

**INDEPENDENT AUDITOR'S REPORT**

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

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

**1. Opinion**

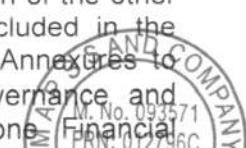
- A. We have audited the accompanying Standalone Financial Statements of AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

**2. Basis for Opinion**

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

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

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



Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### 4. Management's Responsibility for the Standalone Financial Statements

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and



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.

- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
  - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
  - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
  - v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in
- i) planning the scope of our audit work and in evaluating the results of our work; and
  - ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. 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.
- E. 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.



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

#### Other Matter

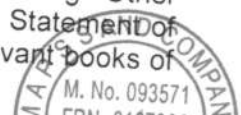
Audited Standalone financial statements of the Company as at and for the year ended March 31, 2021, March 31, 2020, March 31, 2019 were prepared in accordance with Indian GAAP, which had been approved by the Board of Directors at their meeting held on 29 July 2021, 16 December 2020 and 25 Sept 2019 respectively. As its parent company, Yatharth Hospital and Trauma Care Services Limited had to file Draft Red Herring prospectus with SEBI, in accordance with the ICDR Regulations, read with the Guidance Note on Report in Company Prospectuses (Revised 2019) issued by The Institute of Chartered Accountants of India, the Restated Special Purpose Financial Statements for the year ended March 31, 2021, March 31, 2020, March 31, 2019 were prepared after incorporating Ind AS adjustments (both re-measurements and reclassifications) to be made in accounting heads from their Accounting Standards values as on the date of transition i.e. April 01, 2018 following accounting policies (both mandatory exceptions and optional exemptions availed as per Ind AS 101) consistent with that used at the date of transition to Ind AS and Reaudited Restated Special Purpose Ind AS Financial Statements were approved by the Board of Directors of the company on 25th March 2022.

Now, the Standalone Ind AS financial statements include Five Balance Sheets i.e. transition date opening balance sheet as at April 1, 2018, March 31, 2019, March 31, 2020, March 31, 2021 March 31, 2022, Four Statement of Profit and Loss, Statement of changes in equity and Statement of cash flows for the year ended as at March 31, 2019, March 31, 2020, March 31, 2021 March 31, 2022 and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information including Note No. 31 explaining First time adoption of Ind AS financial statements and reconciliation thereof with the previous Indian GAAP financial statements.

Our opinion is not qualified in respect of this matter.

## II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account



- D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- E. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

- H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements
  - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
  - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.



for **M A P S S AND COMPANY**  
**Chartered Accountants**

**FRN: 0012796C**

Place : Noida  
Date : 04.08.2022  
UDIN: 22093571AOHJHF4253



**VIRENDER KUMAR**  
**(M. No. 093571)**

**503, CHOKHANI SQUARE, SECTOR**  
**18, NOIDA, GAUTAM BUDH NAGAR-**  
**201301 UTTAR PRADESH**

## ANNEXURE 'B' TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED for the year ended 31<sup>st</sup> March, 2022.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
  - B. The company is maintaining proper records showing full particulars of intangible assets;
  - (b) As informed to us, substantial portion of the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
  - (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company
  - (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, hence, this clause is not applicable;
  - (e) As informed to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
2. (a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate. We have been informed that no major discrepancies were noticed on such physical;
  - (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;
3. During the year the company has given corporate guarantee for loan taken by its parent company, the details are as under:
    - (a) During the year the company has given corporate guarantee for loan taken by its parent company, M/s Yatharth Hospital and Trauma Care Services Limited:
      - A. the aggregate amount of guarantee during the year was Rs 979.70 millions, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates Rs 890.34 millions on the reporting date.



- B. the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates was NIL;
- (b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (c) in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
- (d) There are no amounts overdue on the reporting date.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties;
- (f) The company has granted loan amounting to Rs 598.80 millions to its parent company M/s Yatharth Hospital & Trauma Care Services Limited and Rs 3.07 million to its fellow subsidiary, M/s Ramraja Multispecialty Hospital & Trauma Centre Private Limited either repayable on demand or without specifying any terms or period of repayment, which amounts to 98.08% of total loans and advances granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;
4. In our opinion, in respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with,
5. The company has not accepted any deposits or amounts which are deemed to be deposits, hence, this clause is not applicable.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act;
7. (a) The company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;
- (b) As informed to us, there are no disputed statutory dues pending as on the reporting date.
8. There has been no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),
9. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
- (b) The company is not a declared wilful defaulter by any bank or



- institution or other lender;
- (c) Term loans were applied for the purpose for which the loans were obtained;
  - (d) Funds raised on short term basis have not been utilized for long term purposes;
  - (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
  - (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
10. (a) The company has not raised any capital by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence, the requirements of section 42 and section 62 of the Companies Act, 2013 are not applicable.
11. (a) No fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) The auditor has considered whistle-blower complaints, if any, received during the year by the company;
12. (a) The company is not a Nidhi Company, this clause is not applicable.
- (b) The company is not a Nidhi Company, this clause is not applicable.
- (c) The company is not a Nidhi Company, this clause is not applicable;
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
14. (a) Internal audit is not applicable to the company commensurate with the size and nature of its business as specified in section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014;
- (b) As internal audit is not applicable to the company for the year under consideration, this clause is not applicable.
15. The company has not entered into any non-cash transactions with directors or persons connected with him;
16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the



Reserve Bank of India as per the Reserve Bank of India Act, 1934;

- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;
- (d) The Group has no CIC as part of the Group;
17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;
18. There has been no resignation of the statutory auditors during the year, hence, this clause is not applicable.
19. on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
20. (a) Provisions of second proviso to sub-section (5) of section 135 of the said Act are not applicable to the company.
- (b) Provisions of sub-section (5) of section 135 of the said Act are not applicable to the company.
21. As the financials are prepared on standalone basis, this clause is not applicable.

Place : Noida  
Date : 04.08.2022  
UDIN: 22093571AOHJHF4253

for **M A P S S & Company**  
**Chartered Accountants**  
FRN: 012796C



**CA Virender Kumar**  
**Partner**  
**M. No. 093571**

## **ANNEXURE - A TO THE AUDITORS' REPORT**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**. ("The Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

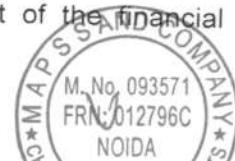
#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Noida

Date : 04.08.2022

UDIN: 22093571AOHJHF4253

for **M A A P S S & Company**  
**Chartered Accountants**

FRN: 012796C



**CA Virender Kumar**

**Partner**

**M. No. 093571**

**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
CIN:U85195DL2009PTC186864  
STANDALONE BALANCE SHEET AS AT MARCH 31,2022

(Rs. In Millions)

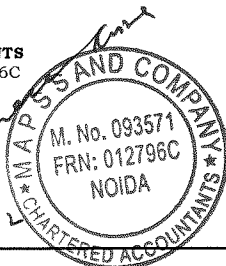
Particulars	Note No.	Figures as at March 31, 2022	Figures as at March 31, 2021	Figures as at March 31, 2020	Figures as at March 31, 2019	Figures as at 1st April, 2018
<b>ASSETS</b>						
<b>1 Non-current assets</b>						
(a) Property, Plant and Equipment	2	1,099.43	1,182.17	451.81	59.80	59.80
(b) Capital work in progress	3	-	-	616.08	650.65	234.20
(c) Right-of-use of assets						
(d) Financial Assets						
(i) Investments		-	-	-	-	-
(i) Other Financial Assets	4	9.73	9.73	8.56	-	-
(e) Other Non Current Assets	5	6.95	16.64	0.19	-	-
Deferred tax assets (net)	6	-	1.05	13.32	-	-
<b>Total non-current assets</b>		<b>1,116.11</b>	<b>1,209.59</b>	<b>1,089.97</b>	<b>710.45</b>	<b>294.00</b>
<b>2 Current assets</b>						
(a) Inventories	7	28.44	6.51	2.83	-	-
(b) Financial Assets						
(i) Trade receivables	8	92.04	50.93	1.18	-	-
(ii) Cash and cash equivalents	9	102.06	43.69	3.30	0.71	76.22
(iii) Bank Balance other than (ii) above	10	0.34	0.01	-	-	-
(c) Current Tax assets (Net)	11	30.23	-	-	-	-
(d) Other Current assets	12	132.71	2.14	0.13	-	-
<b>Total current assets</b>		<b>385.81</b>	<b>103.29</b>	<b>7.43</b>	<b>0.71</b>	<b>76.22</b>
<b>Total Assets</b>		<b>1,501.92</b>	<b>1,312.88</b>	<b>1,097.40</b>	<b>711.16</b>	<b>370.23</b>
<b>EQUITY AND LIABILITIES</b>						
<b>1 Equity</b>						
(a) Equity Share Capital	13	207.15	207.15	207.15	149.84	114.92
(b) Other Equity	14	213.77	188.91	116.42	98.18	75.37
<b>Equity attributable to the owners of the company</b>		<b>420.92</b>	<b>396.06</b>	<b>323.56</b>	<b>248.02</b>	<b>190.30</b>
<b>2 Non-current liabilities</b>						
(a) Financial liabilities						
(i) Borrowings	15	902.01	719.91	691.44	462.83	179.79
(ia) Lease Liabilities		-	-	-	-	-
(ii) Other financial liabilities (net)		-	-	-	-	-
(b) Provisions	16	1.82	-	-	-	-
(c) Deferred tax liabilities (Net)	17	1.03	-	-	-	-
<b>Total non-current liabilities</b>		<b>904.86</b>	<b>719.91</b>	<b>691.44</b>	<b>462.83</b>	<b>179.79</b>
<b>3 Current liabilities</b>						
(a) Financial liabilities						
(i) Borrowings	18	83.04	111.27	35.64	-	-
(ia) Lease Liabilities		-	-	-	-	-
(ii) Trade payables	19	-	-	-	-	-
(a) Total outstanding dues of Micro Enterprises and Small Enterprises		-	-	-	-	-
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		43.22	37.05	15.73	-	-
(iii) Other financial liabilities	20	0.54	-	-	-	-
(b) Other current liabilities	21	49.33	48.58	31.02	0.31	0.14
(c) Provisions	22	0.01	-	-	-	-
<b>Total current liabilities</b>		<b>176.14</b>	<b>196.90</b>	<b>82.39</b>	<b>0.31</b>	<b>0.14</b>
<b>Total Equity and Liabilities</b>		<b>1,501.92</b>	<b>1,312.88</b>	<b>1,097.40</b>	<b>711.16</b>	<b>370.23</b>

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 MAPSS & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Registration No.012796C

Virender Kumar  
Partner  
M.No.093571  
Place: Noida  
Dated: 04/08/2022

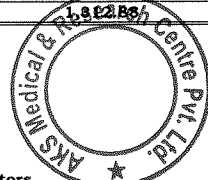


On behalf of the Board of Directors  
AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED

Dr. Ajay Kumar Tyagi  
Director  
DIN:01792886

Dr. Kapil Kumar  
Director  
DIN: 01818736

Ritesh Mishra  
Co. Secretary  
M. No 51166



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**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**CIN:U85110DL2008PTC174706**  
**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31,2022**

(Rs. In Millions)

Particulars	Note No	Figures for the year ended March 31, 2022	Figures for the year ended March 31, 2021	Figures for the year ended March 31, 2020	Figures for the year ended March 31, 2019
I Revenue from operations	23	1,023.47	795.37	133.32	-
II Other income	24	3.78	0.05	0.00	-
<b>III Total income (I+II)</b>		<b>1,027.25</b>	<b>795.42</b>	<b>133.32</b>	<b>-</b>
<b>IV Expenses:</b>					
Cost of Material Consumed	25	221.74	159.20	14.92	-
Employee benefits expense	26	192.40	117.24	22.10	-
Finance cost	27	90.31	67.23	49.23	0.00
Depreciation and amortization expenses	28	147.74	61.35	44.18	-
Other expenses	29	341.56	286.76	49.55	0.06
<b>Total expenses</b>		<b>993.75</b>	<b>691.78</b>	<b>179.99</b>	<b>0.06</b>
<b>V Profit / (Loss) before exceptional items and tax (III-IV)</b>		<b>33.50</b>	<b>103.64</b>	<b>(46.66)</b>	<b>(0.06)</b>
VI Exceptional items (Net) (Gain)/Loss		-	-	-	-
VII Profit / (Loss) before tax (V-VI)		<b>33.50</b>	<b>103.64</b>	<b>(46.66)</b>	<b>(0.06)</b>
VIII Tax expense:					
(1) Current tax		6.56	18.88	-	-
(2) Income tax of earlier years		-	-	-	-
(3)MAT credit availed		2.97	(18.88)	-	-
(4) Deferred tax (net)		(0.89)	31.15	(13.32)	-
Total tax expenses		<b>8.64</b>	<b>31.15</b>	<b>(13.32)</b>	<b>-</b>
IX Profit/(Loss) for the period (VII-VIII)		<b>24.86</b>	<b>72.50</b>	<b>(33.34)</b>	<b>(0.06)</b>
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					
(ii)Income tax relating to items that will be reclassified to profit or loss					
Other comprehensive income for the period					
Total comprehensive income ( IX+X )(Comprising					
XI Profit / (Loss) and Other Comprehensive Income for the period)		<b>24.86</b>	<b>72.50</b>	<b>(33.34)</b>	<b>(0.06)</b>
XII Earnings per equity share	30				
(1) Basic		1.20	3.50	(0.22)	(0.01)
(2) Diluted		1.20	3.50	(0.22)	(0.01)

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 MAPSS & COMPANY**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No-012796C  
M. No. 093571  
FRN: 012796C  
NOIDA

Virender Kumar  
Partner

M.No.093571

Place: Noida

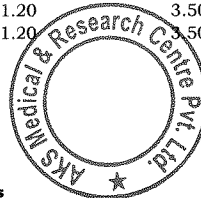
Dated: 04/08/2022

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

Dr. Ajay Kumar Tyagi  
Director  
DIN:01792886

Dr. Kapil Kumar  
Director  
DIN: 01818736

Ritesh Mishra  
Co. Secretary  
M. No 51166



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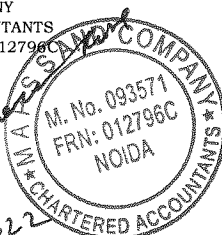
**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022**

(Rs. In Millions)

Particulars	Figures for the year ended March 31, 2022	Figures for the year ended March 31, 2021	Figures for the year ended March 31, 2020	Figures for the year ended March 31, 2019
<b>A. Net cash flow from operating activities</b>				
Profit before tax and exceptional items	33.50	103.64	(46.66)	(0.06)
<b>Adjustments for:</b>				
Depreciation and Amortisation expense	147.74	61.35	44.18	-
Other Comprehensive Income	-	-	-	-
Finance costs	90.31	67.23	49.23	0.00
Interest Income	(0.52)	(0.05)	(0.00)	-
<b>Operating profit before working capital changes</b>	<b>271.04</b>	<b>232.17</b>	<b>46.75</b>	<b>(0.06)</b>
<b>Working capital adjustments</b>				
(Increase)/Decrease in Trade receivables	(41.11)	(49.75)	(1.18)	-
(Increase)/Decrease in Inventories	(21.93)	(3.68)	(2.83)	-
(Increase)/Decrease in Financial Assets and other Current and Non-Current Assets	(121.20)	(19.64)	(8.88)	-
Increase (Decrease) in Financial Liabilities & Other Current and Non-Current Liabilities	7.46	38.88	46.44	0.17
Increase (Decrease) in Short Term and Long Term Provisions	1.83	-	-	-
Cash generated from operations	96.09	197.97	80.30	0.11
Income tax (paid)/Refund (net)	(36.79)	(18.88)	-	-
<b>Net cash inflow from (used in) operating activities----'A'</b>	<b>59.31</b>	<b>179.10</b>	<b>80.30</b>	<b>0.11</b>
<b>B. Cash flow from Investing activities</b>				
Purchase of Property, plant and equipment including capital work in progress and capital advances and capital creditors	(65.01)	(175.63)	(401.62)	(416.44)
Investment in Subsidiary	-	-	-	-
Interest and Dividend Income	0.52	0.05	0.00	-
<b>Net cash used in investing activities-----'B'</b>	<b>(64.49)</b>	<b>(175.57)</b>	<b>(401.62)</b>	<b>(416.44)</b>
<b>C. Cash flow from Financing activities</b>				
Proceeds from Long term borrowings and short term borrowings	-	-	-	-
Interest & financial charges paid	(90.31)	(67.23)	(49.23)	(0.00)
Net Movement of Long Term Borrowings and short term borrowings	153.87	104.10	264.26	283.03
Issue of share including premium	-	-	108.88	57.79
<b>Net cash used in financing activities---'C'</b>	<b>63.56</b>	<b>36.87</b>	<b>323.91</b>	<b>340.82</b>
Net increase/(Decrease) in cash or cash equivalent (A+B+C)	58.37	40.40	2.59	(75.51)
Cash & cash equivalent at the commencement of the period	43.69	3.30	0.71	76.22
Effects of exchange rate changes on cash and cash equivalents	-	-	-	-
<b>Cash &amp; cash equivalent at the end of the period</b>	<b>102.06</b>	<b>43.69</b>	<b>3.30</b>	<b>0.71</b>
Reconciliation of cash and cash equivalents as per the cash flow statement	102.06	43.69	3.30	0.71
Cash and cash equivalents (note no. 9)	102.06	43.69	3.30	0.71

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

Virender Kumar  
 Partner  
 M.No.093571  
 Place: Noida  
 Dated: 04/08/2022

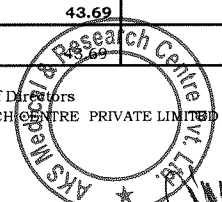


On behalf of the Board of Directors  
 AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED

Dr. Ajay Kumar Tyagi  
 Director  
 DIN:01792886

Dr. Kapil Kumar  
 Director  
 DIN: 01818736

Ritesh Mishra  
 Co. Secretary  
 M. No 51166



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**AKS MEDICAL & RESEARCH CENTRE PVT LTD**  
Statement of changes in Equity

(Rs. In Millions)

Particulars	Equity Share Capital	Securities Premium Account	Retained Earnings	Equity attributable to shareholders of the company
<b>Balance at 1st April, 2018</b>	114.92	75.63	(0.26)	190.30
Changes in Equity Share Capital Due to Prior period Errors	-	-	-	-
Restated Balances at the Beginning of the year	114.92	75.63	(0.26)	190.30
Issue of Share capital	34.92	22.87	-	57.79
Total Comprehensive Income for the current year	-	-	(0.06)	(0.06)
Add : Addition during the year	-	-	-	190.23
<b>Balance at 31st March, 2019</b>	<b>149.84</b>	<b>98.50</b>	<b>(0.32)</b>	<b>248.02</b>

Particulars	Equity Share Capital	Securities Premium Account	Retained Earnings	Equity attributable to shareholders of the company
<b>Balance at 1st April, 2019</b>	149.84	98.50	(0.32)	248.02
Changes in Equity Share Capital Due to Prior period Errors	-	-	-	-
Restated Balances at the Beginning of the year	149.84	98.50	(0.32)	248.02
Total Comprehensive Income for the current year	57.31	51.57	(33.34)	75.54
<b>Balance at 31st March, 2020</b>	<b>207.15</b>	<b>150.08</b>	<b>(33.66)</b>	<b>323.56</b>

Particulars	Equity Share Capital	Securities Premium Account	Retained Earnings	Equity attributable to shareholders of the company
<b>Balance at 1st April, 2020</b>	207.15	150.08	(33.66)	323.56
Changes in Equity Share Capital Due to Prior period Errors	-	-	-	-
Restated Balances at the Beginning of the year	207.15	150.08	(33.66)	323.56
Total Comprehensive Income for the current year	-	-	72.50	72.50
<b>Balance at 31st March, 2021</b>	<b>207.15</b>	<b>150.08</b>	<b>38.84</b>	<b>396.06</b>

Particulars	Equity Share Capital	Securities Premium Account	Retained Earnings	Equity attributable to shareholders of the company
<b>Balance at 1st April, 2021</b>	207.15	150.08	38.84	396.06
Changes in Equity Share Capital Due to Prior period Errors	-	-	-	-
Restated Balances at the Beginning of the year	207.15	150.08	38.84	396.06
Total Comprehensive Income for the current year	-	-	24.86	24.86
<b>Balance at 31st March, 2022</b>	<b>207.15</b>	<b>150.08</b>	<b>63.69</b>	<b>420.92</b>

Refer Note 14 for Reserves

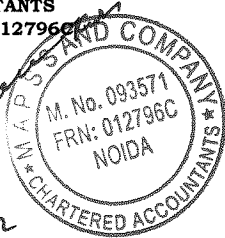
Significant Accounting Policies

The accompanying notes are integral part of the financial statements.

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

**For MAPSS & COMPANY**  
**CHARTERED ACCOUNTANTS**  
Firm Registration No.0127966

Virender Kumar  
Partner  
M.No.093571  
Place: Noida  
Dated: 04/03/2022



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

Dr. Ajay Kumar Tyagi  
Director  
DIN:01792886

Dr. Kapil Kumar  
Director  
DIN: 01818736

Ritesh Mishra  
Co. Secretary  
M. No 51166



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**AKS Medical & Research Centre Private Limited**

CIN: U85195DL2009PTC186864

Significant Accounting Policies for the year ended 31<sup>st</sup> March 2022

**1. Significant Accounting Policies**

**1.1 About the company**

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

**1.2 Nature of Operations**

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

**1.3 Basis of preparation**

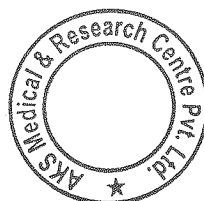
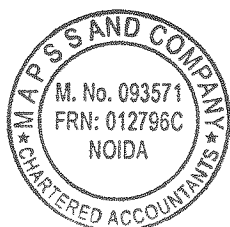
**Basis of preparation**

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

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

The standalone financial statements upto and for the year ended March 31, 2021 were prepared in accordance with the Companies (Accounting Standards) Rules 2006, notified under section 133 of the Act and other relevant provisions of the Act.

As these Company's standalone financial statements prepared in accordance with Indian Accounting standard (Ind AS), AS-101- "First time adoption of Ind AS" has been applied, an explanation of how the Transition to Ind AS has affected the previously reported financial position, financial performance and cash flow of the company is provided.



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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 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.

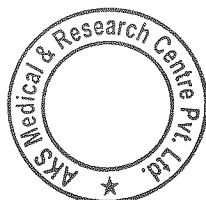
The opening financial statements have been prepared in accordance with 'Indian Accounting Standard 101' (First time Adoption of Indian Accounting Standards). The opening financial statements comprise Balance Sheet, Statement of Changes in Equity and its related notes. It does not include Statement of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



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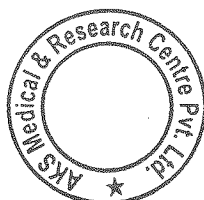
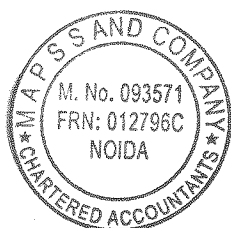
The company discloses in the financial statements how the transition from previous GAAP to Ind AS has affected its reported Balance sheet, Statement of Profit & loss. Accordingly, The Company's first Ind AS financial statements includes:

- (a) Reconciliations of its equity reported in accordance with previous GAAP to its equity in accordance with Ind AS for both of the following dates:
  - (i) the date of transition to Ind AS; and
  - (ii) the end of the latest period presented 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 first Ind AS financial statements includes Five Balance Sheets (as on 01.04.2018, 31.03.2019, 31.03.2020, 31.03.2021 and 31.03.2022) and four Statements of profit and loss, three cash flow, four Statements of changes in equity and related notes for the financial year 2018-19, 2019-20, 2020-21 and 2021-2022.

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 affect the reported amounts of assets and liabilities at the date of the financial statements. These estimates and assumptions are assessed on an ongoing basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances and presented under the historical cost convention on accrual basis of accounting.

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



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## 1.4 Revenue Recognition

### Revenue from operations

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

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

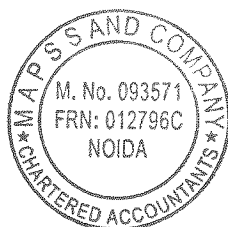
Income from hospital services comprises of fees charged for inpatient and outpatient hospital services. The performance obligations for this stream of revenue include accommodation, surgery, medical/clinical professional services, food and beverages, medical-investigations and supply of pharmaceutical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

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

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

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

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



estimates in order to determine the amount of variable consideration that can be included in the transaction price and recognized as revenue.

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

### **Other Income**

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

### **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 it's 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 of assets taken on long term lease are amortized over the balance period of lease.



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

<b>Assets</b>	<b>Useful Life</b>
Building	60 Years
Plant and Machinery	13-15 years
Furniture and Fittings	8 years
Air-conditioners	10 years
Electric installations	10 years
Office Equipment	5 years
Vehicles	8 years
Computers	3 years

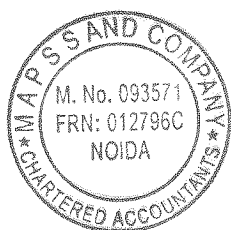
The property, plant and equipment acquired under finance leases, if any, is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the Company will obtain ownership at the end of the lease term.

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



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## 1.6 Taxes on Income

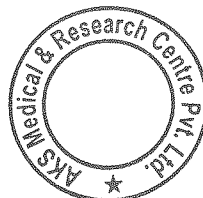
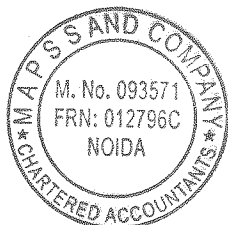
### **Tax Expenses:-**

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



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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 transactions either in OCI or directly in equity.

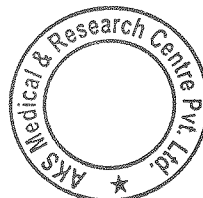
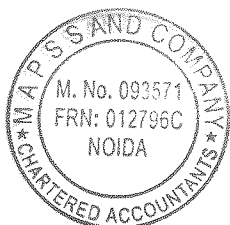
### **1.7 Borrowing Costs**

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 to Use Assets**

The Company recognizes right-to-use assets, on a lease by lease basis, to measure that right-to-use asset an 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.



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

### **Lease Liabilities**

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

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

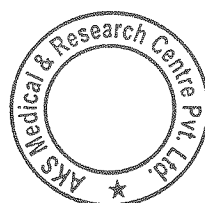
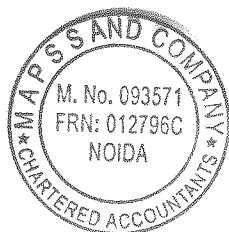
The company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that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

## **1.9 Inventory**

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.



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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.

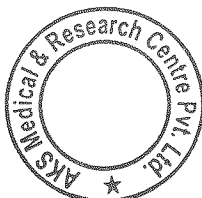
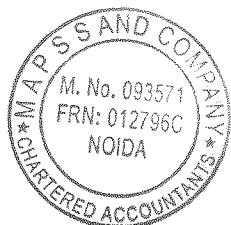
At the end of each reporting period

- 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.

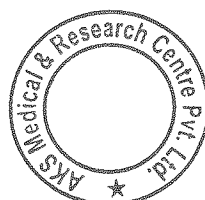
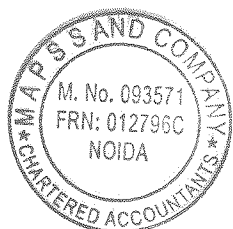
The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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 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.



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### 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.

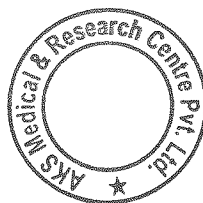
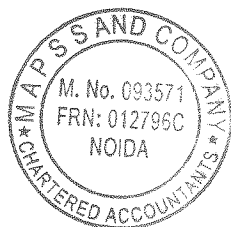
iii) Initial recognition and measurement:-

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 are subsequent measured at amortised cost or fair value through profit or loss.



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**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 AS 27

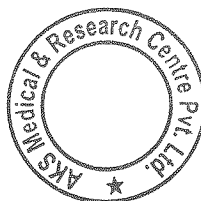
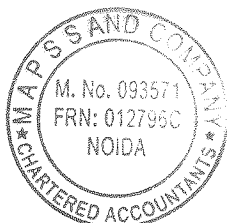
All other equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the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

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

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

**d) Cash and cash Equivalents:-**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three



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months or less, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**e) Impairment of Financial Assets:-**

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

**f) Financial liabilities**

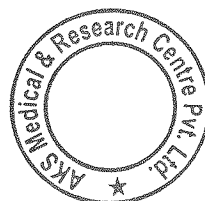
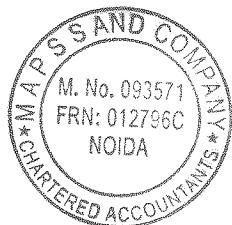
**i) Trade payables :-**

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 recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**ii) Borrowings:-**

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



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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:-**

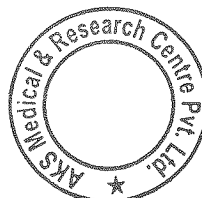
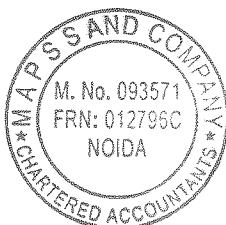
The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the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

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



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#### 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

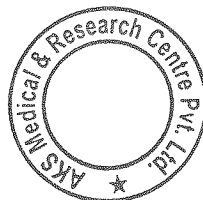
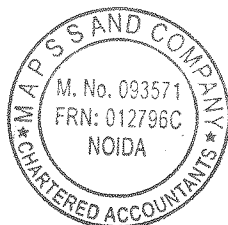
The Earning per share is computed in accordance with the IND AS 33. Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted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



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settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks.

### **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

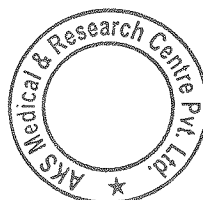
### **1.18 Cash flows**

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



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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.

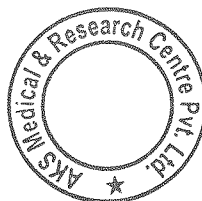
For assets other than goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously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



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prior years. A reversal of an impairment loss is recognised immediately in profit or Loss.

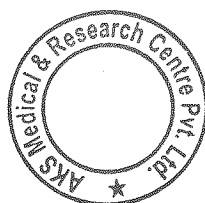
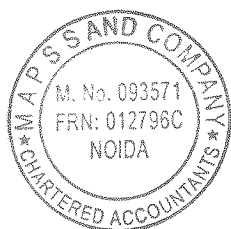
### **1.20 Current and non-current assets and liabilities**

All financial assets and liabilities maturing within the 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 capitalised and transferred to appropriate category of PPE. At the point when an asset is operating at management's intended use, the cost of construction is transferred to appropriate category of PPE.

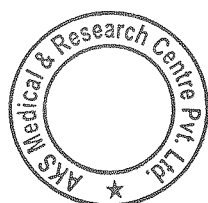
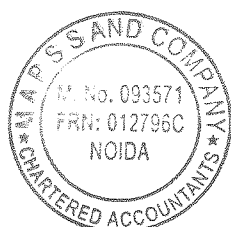
### **1.22 All figures reported are in Rupees Millions unless otherwise stated.**



AKS MEDICAL & RESEARCH CENTRE PVT LTD  
2. Property, Plant & Equipment

(Rs. In Millions)

Particulars	Lease Hold Land	Buildings	Plant & Machinery	Furniture & Fittings	Office Equipments	Total
<b>Cost as at 1st April, 2018 (A)</b>	59.80	-	-	-	-	59.80
Additions	-	-	-	-	-	-
Additions through business combination	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-
<b>Cost as at 31st March, 2019 (C)</b>	<b>59.80</b>	-	-	-	-	<b>59.80</b>
Cost as at 1st April, 2019	59.80	-	-	-	-	59.80
Additions	-	264.20	77.23	13.63	81.13	436.19
Additions through business combination	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>Cost as at 31st March, 2020 (E)</b>	<b>59.80</b>	<b>264.20</b>	<b>77.23</b>	<b>13.63</b>	<b>81.13</b>	<b>495.99</b>
Cost as at 1st April, 2020	59.80	264.20	77.23	13.63	81.13	495.99
Additions	-	504.09	218.46	17.68	51.47	791.70
Additions through business combination	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>Cost as at 31st March, 2021 (G)</b>	<b>59.80</b>	<b>768.29</b>	<b>295.69</b>	<b>31.32</b>	<b>132.60</b>	<b>1,287.69</b>
Cost as at 1st April, 2021	59.80	768.29	295.69	31.32	132.60	1,287.69
Additions	-	27.08	10.19	4.54	23.20	65.01
Additions through business combination	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>Cost as at 31st March, 2022 (I)</b>	<b>59.80</b>	<b>795.36</b>	<b>305.88</b>	<b>35.86</b>	<b>155.80</b>	<b>1,352.70</b>
<b>Accumulated Depreciation</b>						
<b>Accumulated Depreciation as at 1st April, 2018 (B)</b>	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>Accumulated Depreciation as at 31st March, 2019 (D)</b>	-	-	-	-	-	-
Accumulated Depreciation as at 1st April, 2019	-	-	-	-	-	-
Depreciation	0.63	10.93	11.88	3.62	17.12	44.18
Disposals	-	-	-	-	-	-
<b>Accumulated Depreciation as at 31st March, 2020 (F)</b>	<b>0.63</b>	<b>10.93</b>	<b>11.88</b>	<b>3.62</b>	<b>17.12</b>	<b>44.18</b>
Accumulated Depreciation as at 1st April, 2020	0.63	10.93	11.88	3.62	17.12	44.18
Depreciation	1.53	12.40	29.40	3.14	15.64	62.11
Disposals	(0.77)	-	-	-	-	(0.77)
<b>Accumulated Depreciation as at 31st March, 2021 (H)</b>	<b>1.39</b>	<b>23.33</b>	<b>41.28</b>	<b>6.76</b>	<b>32.76</b>	<b>105.53</b>
Accumulated Depreciation as at 1st April, 2021	1.39	23.33	41.28	6.76	32.76	105.53
Depreciation	0.76	59.95	54.54	7.76	24.73	147.74
Disposals	-	-	-	-	-	-
<b>Accumulated Depreciation as at 31st March, 2022 (J)</b>	<b>2.15</b>	<b>83.28</b>	<b>95.82</b>	<b>14.52</b>	<b>57.50</b>	<b>253.27</b>
<b>Net Carrying Amount</b>						
As at 1st April, 2018 (A-B)	59.80	-	-	-	-	59.80
As at 31st March, 2019 (C-D)	59.80	-	-	-	-	59.80
As at 31st March, 2020 (E-F)	59.17	253.26	65.36	10.02	64.01	451.81
As at 31st March, 2021 (G-H)	58.41	744.95	254.41	24.56	99.83	1,182.17
As at 31st March, 2021 (I-J)	57.65	712.08	210.06	21.33	98.30	1,099.43



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

(Rs. In Millions)

**3 Capital Work in Progress**

Capital Work in Progress ageing Schedule

**As at 31st March, 2022**

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

**As at 31st March, 2021**

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

**As at 31st March, 2020**

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

**As at 31st March, 2019**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	416.44	234.20	-	-	650.65
Projects temporarily suspended	-	-	-	-	-

**As at 1st April, 2018**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	201.50	32.70	-	-	234.20
Projects temporarily suspended	-	-	-	-	-



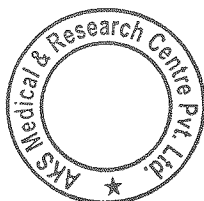
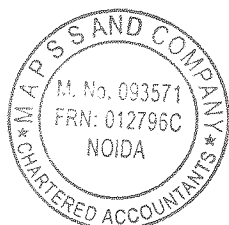
		(Rs. In Millions)				
Note No.	Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
<b>4</b>	<b>Other Financial Assets</b>					
	Security Deposit-others	-	1.03	0.96	-	-
	Bank Deposits with more than 12 months maturity- Pledged with bank for bank guarantees	9.73	8.70	7.60	-	-
	<b>Total</b>	<b>9.73</b>	<b>9.73</b>	<b>8.56</b>	-	-
<b>5</b>	<b>Other Non Current Assets</b>					
	Capital Advances	6.95	-	-	-	-
	Advance Income Tax and TDS ( Net of Provisions)	-	16.64	0.19	-	-
	<b>Total</b>	<b>6.95</b>	<b>16.64</b>	<b>0.19</b>	-	-
<b>6</b>	<b>Deferred Tax Assets-Net</b>					
	<b>Deferred tax Assets (A)</b>					
	On account of Losses and Tax disallowances	-	2.87	15.49	-	-
	MAT credit entitlement	-	18.88	-	-	-
	On account of Others	-	21.74	15.49	-	-
	<b>Deferred tax Liabilities (B)</b>					
	On account of Depreciation	-	20.69	2.16	-	-
	On account of Others	-	20.69	2.16	-	-
	<b>Deferred Tax Assets-Net ( A-B)</b>	-	<b>1.05</b>	<b>13.32</b>	-	-
	For movement of deferred Tax, refer Note 16.1					
<b>7</b>	<b>Inventories</b>					
	(Valued at lower of cost or net realisable value)					
	Consumable Pharmacy	19.56	4.15	1.52	-	-
	Consumable Store	8.87	2.36	1.31	-	-
	<b>Total</b>	<b>28.44</b>	<b>6.51</b>	<b>2.83</b>	-	-
<b>8</b>	<b>Trade receivables</b>					
	<b>(a) Trade Receivables considered good - Secured</b>					
	Others	-	-	-	-	-
	<b>(b) Trade Receivables considered good - Unsecured</b>					
	Related parties	-	-	-	-	-
	Others*	98.17	54.04	1.26	-	-
		<b>98.17</b>	<b>54.04</b>	<b>1.26</b>	-	-
	Less: - Provision for Credit risk	6.14	3.11	0.07	-	-
	<b>Net Trade Receivables</b>	<b>92.04</b>	<b>50.93</b>	<b>1.18</b>	-	-
	<b>(c) Trade Receivables which have significant increase in Credit Risk-Doubtful</b>					
		-	-	-	-	-
	<b>Total</b>	<b>92.04</b>	<b>50.93</b>	<b>1.18</b>	-	-

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

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

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

**8.1**

**Trade receivable ageing schedule**

(Rs. In Millions)

**As at 31st March, 2022**

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	71.03	27.15	-	-	-	98.17
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, 2021**

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	54.04	-	-	-	-	54.04
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**

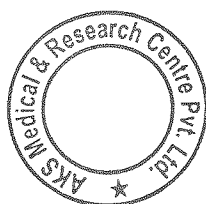
Particulars	Outstanding for following periods					Total
	Less than 6 months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed Trade receivables- Considered good	1.26	-	-	-	-	1.26
b) Undisputed Trade receivables- Considered doubtful	-	-	-	-	-	-
c) Undisputed Trade receivables- credit impaired	-	-	-	-	-	-
d) Disputed Trade receivables- Considered good	-	-	-	-	-	-
e) Disputed Trade receivables- Considered doubtful	-	-	-	-	-	-
f) Disputed Trade receivables- credit impaired	-	-	-	-	-	-

**As at 31st March, 2019**

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	-	-	-	-	-	-
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 1st April, 2018**

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	-	-	-	-	-	-
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	-	-	-	-	-	-



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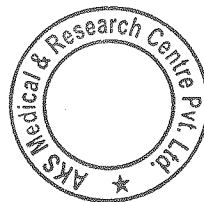
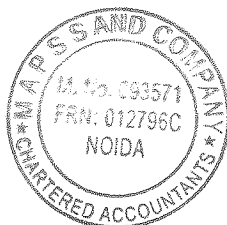
## AKS MEDICAL &amp; RESEARCH CENTRE PRIVATE LIMITED

## Notes to Financial Statements

(Rs. In Millions)

Note No.	Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
9	<b>Cash and cash equivalents</b>					
	Balance with banks in current accounts	100.26	42.60	0.17	0.51	76.19
	UPI & Other Amount Recoverable	0.79	-	-	-	-
	Cash in hand	1.02	1.09	3.12	0.20	0.03
	<b>Total</b>	<b>102.06</b>	<b>43.69</b>	<b>3.30</b>	<b>0.71</b>	<b>76.22</b>
10	<b>Bank balances other than cash and cash equivalents</b>					
	Bank Deposits for a period More Than 3 Months less and than 12 Months (Including Interest accrued on fixed deposit with Banks)	0.34	0.01	-	-	-
	<b>Total</b>	<b>0.34</b>	<b>0.01</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Current tax assets</b>					
	TDS & Advance income tax (net of provision for income tax)	30.23	-	-	-	-
	<b>Total</b>	<b>30.23</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Other Current assets</b>					
	Staff Imprest and Advances	0.69	2.08	0.13	-	-
	Other amount recoverable	0.85	0.06	-	-	-
	Amount due from related parties	130.16	-	-	-	-
	Security Deposit-others	1.01	-	-	-	-
	<b>Total</b>	<b>132.71</b>	<b>2.14</b>	<b>0.13</b>	<b>-</b>	<b>-</b>

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AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED  
Notes to Financial Statements

(Rs. in Millions)

	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
<b>13 Share Capital</b>					
<b>Authorised</b>					
2,50,00,000 Equity shares of Rs. 10/- each as at March 31st; 2022, 2021 and	250.00	250.00	250.00	200.00	200.00
2,00,00,000 Equity shares of Rs. 10/- each as at March 31st 2019 and April 1st 2018					
<b>Total</b>	<b>250.00</b>	<b>250.00</b>	<b>250.00</b>	<b>200.00</b>	<b>200.00</b>
<b>Equity share capital</b>					
Issued, Subscribed & Paid up					
2,07,14,727 Equity shares of Rs. 10/- each at March 31st; 2022, 2021, 2020 and Equity shares of Rs. 10/- each and	207.15	207.15	207.15	149.84	114.92
149,84,227 Equity shares of Rs. 10/- each as at March 31st 2019 and 1,14,92,388 Equity shares of Rs. 10/- each at April 1st 2018					
Issued, Subscribed & Not Paid up					
NIL					
<b>Total</b>	<b>207.15</b>	<b>207.15</b>	<b>207.15</b>	<b>149.84</b>	<b>114.92</b>

**13.1 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	20,714,727	20,714,727	14,984,227	11,492,388	5,564,281
Shares issued during the year	-	-	5,730,500	3,491,839	5,928,107
Shares brought back during the year	-	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>20,714,727</b>	<b>20,714,727</b>	<b>20,714,727</b>	<b>14,984,227</b>	<b>11,492,388</b>

**13.2 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.

**13.3 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, 2022		As at March 31, 2021		As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
	No. of equity shares held	% of holding	No. of equity shares held	% of holding	No. of equity shares held	% of holding	No. of equity shares held	% of holding	No. of equity shares held	% of holding
Yatharth Hospital & Trauma Care Services Limited	20,714,726	100.00%	16,635,726	80.31%	16,040,491	77.44%	13,408,991	89.49%	9,917,152	86.29%
Dr. Ajay Kumar Tyagi *	1	0.00%	2,590,001	12.50%	2,590,001	12.50%	490,001	3.27%	490,001	4.26%
Dr. Kapil Kumar	-	0.00%	1,489,000	7.19%	1,489,000	7.19%	490,000	3.27%	490,000	4.26%
Yashail Healthcare Pvt. Ltd.	-	0.00%	-	0.00%	595,235	2.87%	595,235	3.97%	595,235	5.18%
	20,714,727		20,714,727		20,714,727		14,984,227		11,492,388	

\* Including 1 equity shares held by Dr. Ajay Kumar as nominee of Yatharth Hospital & Trauma Care Services Ltd

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

NIL

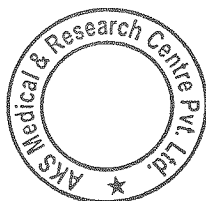
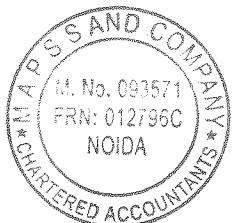
**13.5 Aggregate number and class of equity shares allotted as fully paid up pursuant to contract without payment being received in cash, allotment by way of bonus shares or shares bought back**

No Shares have been issued as Bonus shares or shares Bought Back during the period under consideration

**13.6 Yatharth Hospital & Trauma Care Services Private Limited is the Holding Company of the Company**

**13.7 Shareholding of Promoters**

S. No.	Name of Shareholder	As at March 31, 2021			As at March 31, 2020			As at March 31, 2019			As at April 1, 2018		
		No. of equity shares held	% of total shares	% Change during Year	No. of equity shares held	% of total shares	% Change during Year	No. of equity shares held	% of total shares	% Change during Year	No. of equity shares held	% of total shares	% Change during Year
<b>1</b>	<b>Yatharth Hospital &amp; Trauma Care Services Limited</b>												
	Opening Balance	16,040,491	77.44%	-	13,408,991.00	0.65	-	9,917,152.00	0.66	-	3,989,045.00	0.35	-
	Acquired During the year	595,235	2.87%	-	2,631,500.00	0.13	-	3,491,839.00	0.23	-	5,928,107.00	0.52	-
	Closing Balance	16,635,726	80.31%	2.87%	16,040,491.00	0.77	12.70%	13,408,991.00	0.89	23.30%	9,917,152.00	0.86	51.58%
<b>2</b>	<b>Dr. Ajay Kumar Tyagi *</b>												
	Opening Balance	2,590,001	12.50%	-	490,001.00	0.02	-	490,001.00	0.03	-	490,001.00	0.04	-
	Acquired/(Sold) During the year	-	0.00%	-	2,100,000.00	0.10	-	-	-	-	-	-	-
	Closing Balance	2,590,001	12.50%	-	2,590,001.00	0.13	10.14%	490,001.00	0.03	-	490,001.00	0.04	-
<b>3</b>	<b>Dr. Kapil Kumar</b>												
	Opening Balance	1,489,000	7.19%	-	490,000.00	0.02	-	490,000.00	0.03	-	490,000.00	0.04	-
	Acquired/(Sold) During the year	-	0.00%	-	999,000.00	0.05	-	-	-	-	-	-	-
	Closing Balance	1,489,000	7.19%	-	1,489,000.00	0.07	4.82%	490,000.00	0.03	-	490,000.00	0.04	-
<b>8. No.</b>	<b>Name of Shareholder</b>	As at March 31, 2022											
		No. of equity shares held	% of total shares	% Change during Year									
<b>1</b>	<b>Yatharth Hospital &amp; Trauma Care Services Private Limited</b>												
	Opening Balance	16,635,726	80.31%	-									
	Acquired During the year	4,079,000	19.69%	-									
	Closing Balance	20,714,726	100.00%	19.69%									
<b>2</b>	<b>Dr. Ajay Kumar Tyagi *</b>												
	Opening Balance	2,590,001	12.50%	-									
	Acquired During the year	(2,590,000)	-12.50%	-									
	Closing Balance	1	0.00%	-12.50%									
<b>3</b>	<b>Dr. Kapil Kumar</b>												
	Opening Balance	1,489,000	7.19%	-									
	Acquired During the year	(1,489,000)	-7.19%	-									
	Closing Balance	-	0.00%	-7.19%									



AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED  
Notes to Financial Statements

14 Other Equity	(Rs. In Millions)			
	Particulars	Securities Premium	Retained Earnings	Total other Equity
Balance as at 1st April, 2018		75.63	(0.26)	75.37
Addition/(deletion) during the year				
Impact on account of Transition to Ind AS, net of related deferred tax as at 1 April, 2018				
		<b>75.63</b>	<b>(0.26)</b>	<b>75.37</b>
Surplus in the statement of profit and loss transferred during the year		-	(0.06)	(0.06)
Addition/(deletion) during the year		22.87	-	22.87
Remeasurement of defined benefit liability (net of tax)		-	-	-
<b>Balance as at 31st March, 2019</b>		<b>98.50</b>	<b>(0.32)</b>	<b>98.18</b>

Particulars	Securities Premium	Retained Earnings	Total other Equity
Balance as at 1st April, 2019	98.50	(0.32)	98.18
Surplus in the statement of profit and loss transferred during the year	-	(33.34)	(33.34)
Addition/(deletion) during the year	51.57	-	51.57
<b>Balance as at 31st March, 2020</b>	<b>150.08</b>	<b>(33.66)</b>	<b>116.42</b>

Particulars	Securities Premium	Retained Earnings	Total other Equity
Balance as at 1st April, 2020	150.08	(33.66)	116.42
Surplus in the statement of profit and loss transferred during the year	-	72.50	72.50
Remeasurement of defined benefit liability (net of tax)	-	-	-
<b>Balance as at 31st March, 2021</b>	<b>150.08</b>	<b>38.84</b>	<b>188.91</b>

Particulars	Securities Premium	Retained Earnings	Total other Equity
Balance as at 1st April, 2021	150.08	38.84	188.91
Surplus in the statement of profit and loss transferred during the year	-	24.86	24.86
Remeasurement of defined benefit liability (net of tax)	-	-	-
<b>Balance as at 31st March, 2022</b>	<b>150.08</b>	<b>63.69</b>	<b>213.77</b>

**Securities Premium**

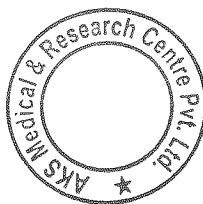
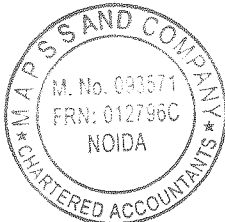
Securities premium is used to record the premium received on issue of shares. It is utilised in accordance with the provisions of the Companies Act, 2013

**Retained Earnings**

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

**Other Comprehensive Income**

Remeasurement of defined benefit plans comprise of actuarial gains and losses

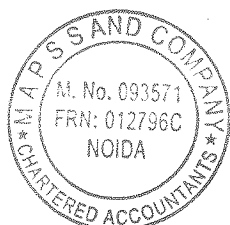
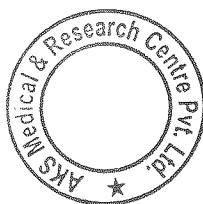


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AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED  
Notes to Financial Statements

(Rs. In Millions)

Note No.	Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
15	<b>Borrowings</b>					
	<b>Secured</b>					
	Term loans (Indian currency)					
	From banks	858.61	664.70	604.92	462.37	179.34
	From financial institutions	43.40	55.21	86.52	-	-
		<b>902.01</b>	<b>719.91</b>	<b>691.44</b>	<b>462.37</b>	<b>179.34</b>
	Loan for Vehicles against hypothecation - Banks	-	-	-	-	-
	<b>Unsecured</b>					
	From Other's	-	-	-	0.46	0.46
	<b>Total</b>	<b>902.01</b>	<b>719.91</b>	<b>691.44</b>	<b>462.83</b>	<b>179.79</b>
	For terms and conditions, security and repayments please refer note no 36					
16	<b>Provisions</b>					
	Provision for employee benefit	1.82	-	-	-	-
	<b>Total</b>	<b>1.82</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
17	<b>Deferred Tax Liabilities-Net</b>					
	<b>Deferred tax liabilities</b>					
	On account of Depreciation	19.15	-	-	-	-
	On account of Others	-	-	-	-	-
	<b>Sub Total ( A)</b>	<b>19.15</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Deferred tax Assets</b>					
	On account of Losses and Tax disallowances	-	-	-	-	-
	On account of doubtful trade receivables/advances	0.51	-	-	-	-
	On account of Others	15.90	-	-	-	-
	MAT credit entitlement	1.71	-	-	-	-
	<b>Sub Total ( B)</b>	<b>18.12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Deferred Tax Liabilities-Net ( A-B)</b>	<b>1.03</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	For movement of deferred Tax, refer Note 17.1					
18	<b>Borrowings</b>					
	<b>Current maturities of Long Term Borrowings</b>					
	<b>Secured</b>					
	From banks	66.00	89.03	35.64	-	-
	From financial institutions	17.04	22.24	-	-	-
		<b>83.04</b>	<b>111.27</b>	<b>35.64</b>	<b>-</b>	<b>-</b>



AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED

Note No. 17.1

Deferred Tax Assets/Deferred Tax Liabilities

(Rs. In Millions)

As on 1st April, 2018

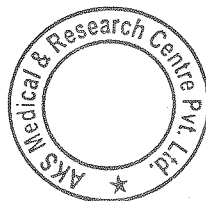
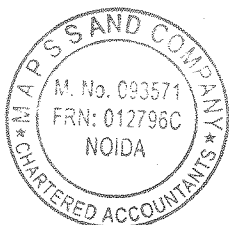
Particulars	Opening balance	Recognised in Profit or loss	Closing balance
<b>Deferred tax assets in relation to:</b>			
Provision for diminution in value of Investment	-	-	-
Provision for doubtful trade receivables/advances	-	-	-
Provision for employee benefits	-	-	-
Unabsorbed depreciation Business loss & Tax disallowance benefit carried forward and others	-	-	-
On IND AS Adjustments	-	-	-
<b>Deferred Tax Assets Total</b>	-	-	-
<b>Deferred tax liabilities on account of</b>			
Due to depreciation	-	-	-
Others	-	-	-
<b>Deferred Tax Liabilities Total</b>	-	-	-
<b>Deferred Tax Assets/(Liability)</b>	-	-	-

As on 31st March, 2019

Particulars	Opening balance	Recognised in Profit or loss	Closing balance
<b>Deferred tax assets in relation to:</b>			
MAT Credit	-	-	-
Provision for doubtful trade receivables/advances	-	-	-
Provision for employee benefits	-	-	-
Business loss & Tax disallowance benefit carried forward and others	-	-	-
On IND AS Adjustments	-	-	-
<b>Deferred Tax Assets Total</b>	-	-	-
<b>Deferred tax liabilities on account of</b>			
Due to depreciation	-	-	-
Others	-	-	-
<b>Deferred Tax Liabilities Total</b>	-	-	-
<b>Deferred Tax Assets/(Liability)</b>	-	-	-

As on 31st March, 2020

Particulars	Opening balance	Recognised in Profit or loss	Closing balance
<b>Deferred tax assets in relation to:</b>			
MAT Credit	-	-	-
Provision for doubtful trade receivables/advances	-	-	-
Provision for employee benefits	-	-	-
Business loss & Tax disallowance benefit carried forward and others	-	15.49	15.49
On IND AS Adjustments	-	-	-
<b>Deferred Tax Assets Total</b>	-	<b>15.49</b>	<b>15.49</b>
<b>Deferred tax liabilities on account of</b>			
Due to depreciation	-	2.16	2.16
Others	-	-	-
<b>Deferred Tax Liabilities Total</b>	-	<b>2.16</b>	<b>2.16</b>
<b>Deferred Tax Assets/(Liability)</b>	-	<b>13.32</b>	<b>13.32</b>



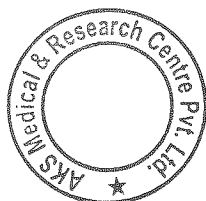
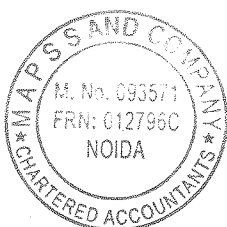
As on 31st March, 2021

Particulars	Opening balance	Recognised in Profit or loss	Closing balance
<b>Deferred tax assets in relation to:</b>			
MAT Credit	-	18.88	18.88
Provision for doubtful trade receivables/advances	-	-	-
Provision for employee benefits	-	-	-
Business loss & Tax disallowance benefit carried forward and others	15.49	(12.62)	2.87
On IND AS Adjustments	-	-	-
<b>Deferred Tax Assets</b> <b>Total</b>	<b>15.49</b>	<b>6.25</b>	<b>21.74</b>
<b>Deferred tax liabilities on account of</b>			
Due to depreciation	2.16	18.53	20.69
Others	-	-	-
<b>Deferred Tax Liabilities</b> <b>Total</b>	<b>2.16</b>	<b>18.53</b>	<b>20.69</b>
<b>Deferred Tax Assets/(Liability)</b>	<b>13.32</b>	<b>(12.27)</b>	<b>1.05</b>

As on 31st March, 2022

Particulars	Opening balance	Recognised in Profit or loss	Closing balance
<b>Deferred tax assets in relation to:</b>			
MAT Credit	18.88	(2.97)	15.90
Provision for employee benefits	-	0.51	0.51
Business loss & Tax disallowance benefit carried forward and others	2.87	(2.87)	-
	-	1.71	1.71
<b>Deferred Tax Assets</b> <b>Total</b>	<b>21.74</b>	<b>(3.63)</b>	<b>18.12</b>
<b>Deferred tax liabilities on account of</b>			
Due to depreciation	20.69	(1.54)	19.15
Others	-	-	-
<b>Deferred Tax Liabilities</b> <b>Total</b>	<b>20.69</b>	<b>(1.54)</b>	<b>19.15</b>
<b>Deferred Tax Assets/(Liability)</b>	<b>1.05</b>	<b>(2.08)</b>	<b>(1.03)</b>

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

(Rs. In Millions)

Note No.	Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
19	<b>Trade payables (refer note no. 34)</b>					
	(a) Due to Micro, small and medium enterprises	-	-	-	-	-
	(b) Due to others	43.22	37.05	15.73	-	-
	<b>Total</b>	<b>43.22</b>	<b>37.05</b>	<b>15.73</b>	-	-

**Trade Payables Aging Schedule**

**As at 31st March, 2022**

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	-	-	-	-	-
b) Others	43.22	-	-	-	43.22
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>43.22</b>	-	-	-	<b>43.22</b>

**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	37.05	-	-	-	37.05
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>37.05</b>	-	-	-	<b>37.05</b>

**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	15.73	-	-	-	15.73
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>15.73</b>	-	-	-	<b>15.73</b>

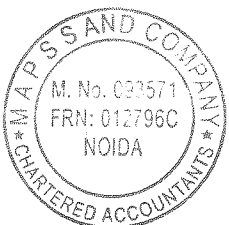
**As at 31st March, 2019**

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

**As at 1st April, 2018**

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

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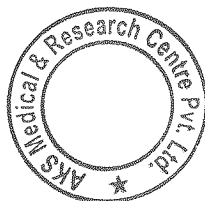
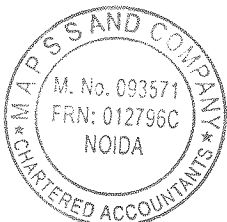
AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED  
Notes to Financial Statements

(Rs. In Millions)

Note No.	Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
<b>20</b>	<b>Other financial liabilities</b>					
	Interest accrued but not due	0.15	-	-	-	-
	Advances from customer	0.39	-	-	-	-
	<b>Total</b>	<b>0.54</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>21</b>	<b>Other current liabilities</b>					
	Statutory Dues	6.27	13.10	3.53	0.27	0.10
	Other Liabilities	43.06	35.48	27.49	0.04	0.04
	<b>Total</b>	<b>49.33</b>	<b>48.58</b>	<b>31.02</b>	<b>0.31</b>	<b>0.14</b>
<b>22</b>	<b>Provisions</b>					
	Provision for employee benefit	0.01	-	-	-	-
	Provision for taxation - Net of Advance Tax	-	-	-	-	-
	<b>Total</b>	<b>0.01</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

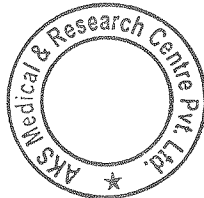
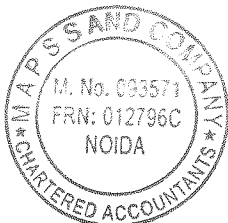
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AKS MEDICAL & RESEARCH CENTRE PVT LTD  
Notes to Financial Statements

Note No.	Particulars	(Rs. In Millions)			
		As at 31-March-2022 (Rs.)	As at 31-March-2021 (Rs.)	As at 31-March-2020 (Rs.)	As at 31-March-2019 (Rs.)
<b>23</b>	<b>Revenue from operations</b>				
	Income from medical and healthcare services	1,023.47	795.37	133.32	-
	<b>Total</b>	<b>1,023.47</b>	<b>795.37</b>	<b>133.32</b>	<b>-</b>
<b>24</b>	<b>Other income</b>				
	Interest income on bank deposits	0.52	0.05	0.00	-
	Misc Income	0.01	-	-	-
	Rental Income	0.12	-	-	-
	Other non operating income- canteen sales	3.13	-	-	-
	<b>Total</b>	<b>3.78</b>	<b>0.05</b>	<b>0.00</b>	<b>-</b>
<b>25</b>	<b>Cost of Material Consumed</b>				
	<b>Medicines consumed</b>				
	Opening balance	4.15	1.52	-	-
	Purchase	131.33	101.64	17.75	-
	Less: closing stock	(19.56)	(4.15)	(1.52)	-
	<b>Material Consumed-A</b>	<b>115.91</b>	<b>99.01</b>	<b>16.23</b>	<b>-</b>
	<b>Consumable stores</b>				
	Opening balance	2.36	1.31	-	-
	Purchase	112.34	61.24	-	-
	Less: closing stock	(8.87)	(2.36)	(1.31)	-
	<b>Stores Consumed-B</b>	<b>105.82</b>	<b>60.18</b>	<b>(1.31)</b>	<b>-</b>
	<b>TOTAL COST OF MATERIAL CONSUMED A+B</b>	<b>221.74</b>	<b>159.20</b>	<b>14.92</b>	<b>-</b>
<b>26</b>	<b>Employee benefits expense</b>				
	Salaries, wages and other benefits	177.65	116.59	21.90	-
	Director's Remuneration	14.00	-	-	-
	Staff welfare expenses	0.75	0.66	0.20	-
	<b>Total</b>	<b>192.40</b>	<b>117.24</b>	<b>22.10</b>	<b>-</b>
<b>27</b>	<b>Finance cost</b>				
	Interest on secured loans	87.95	66.59	49.23	-
	Interest on Others - Land	0.42	-	-	-
	Interest ( TDS & income tax )	1.94	0.64	-	0.00
	<b>Total</b>	<b>90.31</b>	<b>67.23</b>	<b>49.23</b>	<b>0.00</b>
<b>28</b>	<b>Depreciation and amortization expenses</b>				
	Depreciation	147.74	61.35	44.18	-
	<b>Total</b>	<b>147.74</b>	<b>61.35</b>	<b>44.18</b>	<b>-</b>

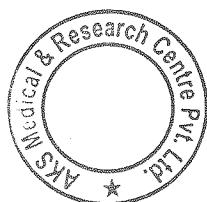
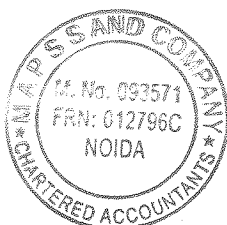


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## AKS MEDICAL &amp; RESEARCH CENTRE PVT LTD

## Notes to Financial Statements

Note No.	Particulars	(Rs. In Millions)			
		As at 31-March-2022 (Rs.)	As at 31-March-2021 (Rs.)	As at 31-March-2020 (Rs.)	As at 31-March-2019 (Rs.)
<b>29</b>	<b>Other expenses</b>				
	Specialist Charges	149.06	39.70	27.77	-
	Lab Expenses	8.33	157.62	5.51	-
	Power, Fuel & Utilities	35.69	26.56	7.77	-
	Advertisement & Marketing	3.45	1.39	1.01	-
	Vehicle running & maintenance	5.26	2.41	0.44	-
	Repair & maintenance	26.89	7.58	0.27	-
	Discount allowed	54.09	27.60	1.16	-
	Provision for Expected credit loss	3.03	3.03	0.07	-
	Bank & Finance Charge	3.10	3.26	0.10	0.03
	Canteen & food	20.40	7.59	1.00	-
	CSR Expenses	-	-	-	-
	Conveyance & travel	4.30	1.09	0.35	-
	Rent	2.89	1.27	0.39	-
	Printing & stationery	2.02	0.07	1.56	-
	Office expenses	10.46	2.56	0.96	-
	Communication Exp	1.46	0.89	0.22	-
	Insurance exepenses	0.02	0.54	-	-
	Auditor's remuneration	-	-	-	-
	- For Audit fees	0.05	0.03	0.03	0.02
	Other Miscellaneous Expenses	11.07	3.56	0.96	0.01
	<b>Total</b>	<b>341.56</b>	<b>286.76</b>	<b>49.55</b>	<b>0.06</b>
<b>30</b>	<b>Earning per Share</b>				
	Profit for the period/year	24.86	72.50	(33.34)	(0.06)
	<b>Shares</b>				
	Weighted Average number of equity shares at the beigning of the period/year	20.71	20.71	149.59	11.49
<b>Add</b>	Weighted Average number of equity shares issued during the period/year	-	-	-	-
	<b>Weighted Average number of equity shares at the end of the period/year</b>	<b>20.71</b>	<b>20.71</b>	<b>149.59</b>	<b>11.49</b>
<b>Add/(Less)</b>	Items having dilutive impact on equity shares	-	-	-	-
	<b>Weighted Average number of equity shares at the end of the period/year-Diluted EPS</b>	<b>20.71</b>	<b>20.71</b>	<b>149.59</b>	<b>11.49</b>
	<b>Earnings Per Share</b>	<b>1.20</b>	<b>3.50</b>	<b>(0.22)</b>	<b>(0.01)</b>
	<b>Diluted Earnings Per Share</b>	<b>1.20</b>	<b>3.50</b>	<b>(0.22)</b>	<b>(0.01)</b>



**Note No. 31****Notes to the Ind AS Financial Statement****First Time Adoption of Ind AS**

As stated in Note 1.3 (a) March 31, 2022 are the Company's first Standalone financial statements prepared in accordance with Ind AS. For the previous financial years the Company had prepared its financial statements in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act ('previous GAAP').

The accounting policies set out in Note 1 have been applied in preparing these financial statements for the year ended March 31, 2022 including the comparative information for the year ended March 31, 2021, March 31, 2020 and March 31, 2019 and the opening Ind AS balance sheet as on the date of transition i.e. April 1, 2018.

In preparing its Ind AS balance sheet as at April 1, 2018 and in presenting the comparative information for the year ended March 31, 2019, March 31, 2020 and March 31, 2021 the Company has adjusted amounts reported previously in financial prepared in accordance with the previous GAAP. This note explains the principal adjustments made by the company in restating its financial statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

**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).

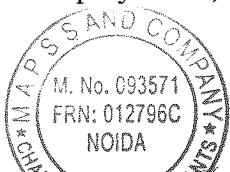
**Explanation to transition to Ind AS**

As explanation on how the transition from Indian GAAP to Ind AS has impacted the Company's financial position, financial performance and cash flow statement is given below:

I. Reconciliation of the balance sheet as at April 1, 2018, March 31, 2019, March 31, 2020 and March 31, 2021.

II. Reconciliation of the total comprehensive income for the year April 1, 2019, , March 31, 2019, March 31, 2020 and March 31, 2021.

III. Reconciliation to the equity as at , March 31, 2019, March 31, 2020 and March 31, 2021.

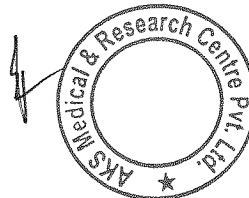
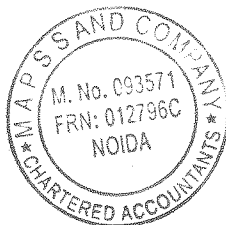


**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

**Note 31 (i) (a)- Effect of Ind AS adoption on the standalone balance sheet as at 1st April 2018**

(Rs. In Millions)

Particulars		Previous GAAP	IND AS ADJUSTMENTS	Ind AS
<b>ASSETS</b>				
<b>1</b>	<b>Non Current assets</b>			
	(a) Property, plant and equipment	-	59.80	59.80
	(b) Capital work in progress	294.00	(59.80)	234.20
	(c) Investment in Subsidiaries	-	-	-
	(d) Financial Assets	-	-	-
	(e) Other Non Current Assets	-	-	-
		294.00	-	294.00
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	-	-	-
	(b) Financial Assets			
	(i) Trade receivables	-	-	-
	(ii) Cash and cash equivalents	76.22	-	76.22
	(iii) Other Financial Assets	-	-	-
	(c) Current Tax assets (Net)	-	-	-
	(d) Other Current assets	-	-	-
		76.22	-	76.22
	<b>Total Assets</b>	<b>370.23</b>	<b>-</b>	<b>370.23</b>
<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Equity</b>			
	(a) Equity Share Capital	114.92	-	114.92
	(c) Other Equity	75.37	-	75.37
		190.30	-	190.30
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	179.79	-	179.79
	(ii) Others	-	-	-
	(b) Deferred tax liabilities	-	-	-
	(c) Provisions	-	-	-
		179.79	-	179.79
<b>3</b>	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	-	-	-
	(ii) 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	-	-	-
	(iii) Other financial liabilities	-	-	-
	(b) Other current liabilities	0.14	-	0.14
	(c) Provisions	-	-	-
		0.14	-	0.14
	<b>Total Equity and Liabilities</b>	<b>370.23</b>	<b>-</b>	<b>370.23</b>

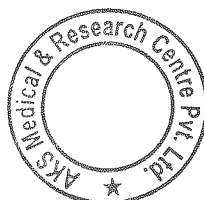
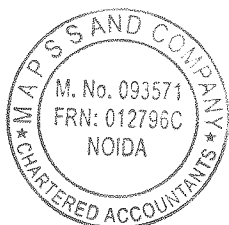


**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

Note 31 (i)(b)- Effect of Ind AS adoption on the standalone balance sheet as at 31st March 2019

(Rs. In Millions)

Particulars	Previous GAAP	IND AS ADJUSTMENTS	Ind AS
<b>ASSETS</b>			
<b>1 Non Current assets</b>			
(a) Property, plant and equipment	-	59.80	59.80
(b) Capital work in progress	710.45	(59.80)	650.65
(c) Investment in Subsidiaries	-	-	-
(d) Financial Assets	-	-	-
(e) Other Non Current Assets	-	-	-
	710.45	-	710.45
<b>2 Current assets</b>			
(a) Inventories	-	-	-
(b) Financial Assets	-	-	-
(i) Trade receivables	-	-	-
(ii) Cash and cash equivalents	0.71	-	0.71
(iii) Other Financial Assets	-	-	-
(c) Current Tax assets (Net)	-	-	-
(d) Other Current assets	-	-	-
	0.71	-	0.71
<b>Total Assets</b>	<b>711.16</b>	<b>-</b>	<b>711.16</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	149.84	-	149.84
(c) Other Equity	98.18	-	98.18
	248.02	-	248.02
<b>2 Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	462.83	-	462.83
(ii) Others	-	-	-
(b) Deferred tax liabilities	-	-	-
(c) Provisions	-	-	-
	462.83	-	462.83
<b>3 Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	-	-	-
(ii) 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	-	-	-
(iii) Other financial liabilities	-	-	-
(b) Other current liabilities	0.31	-	0.31
(c) Provisions	-	-	-
	0.31	-	0.31
<b>Total Equity and Liabilities</b>	<b>711.16</b>	<b>-</b>	<b>711.16</b>

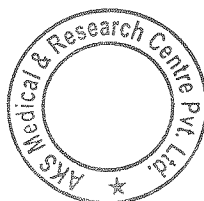


**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

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

(Rs. In Millions)

Particulars	Previous GAAP	IND AS ADJUSTMENTS	Ind AS
<b>ASSETS</b>			
<b>1 Non Current assets</b>			
(a) Property, plant and equipment	452.44	(0.63)	451.81
(b) Capital work in progress	616.08	-	616.08
(c) Investment in Subsidiaries	-	-	-
(d) Financial Assets	-	8.56	8.56
(e) Other Non Current Assets	-	0.19	0.19
(f) Deferred tax assets (net)	-	13.32	13.32
	1,068.52	21.45	1,089.97
<b>2 Current assets</b>			
(a) Inventories	2.83	-	2.83
(b) Financial Assets	-	-	-
(i) Trade receivables	1.26	(0.07)	1.18
(ii) Cash and cash equivalents	10.90	(7.60)	3.30
(iii) Other Financial Assets	-	-	-
(c) Current Tax assets (Net)	0.19	(0.19)	-
(d) Other Current assets	1.09	(0.96)	0.13
	16.26	(8.83)	7.43
<b>Total Assets</b>	<b>1,084.78</b>	<b>12.62</b>	<b>1,097.40</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	207.15	-	207.15
(c) Other Equity	102.49	13.92	116.42
	309.64	13.92	323.56
<b>2 Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	745.87	(54.43)	691.44
(ii) Others	-	-	-
(b) Deferred tax liabilities	-	-	-
(c) Provisions	-	-	-
	745.87	(54.43)	691.44
<b>3 Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	-	35.64	35.64
(ii) 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	15.73	-	15.73
(iii) Other financial liabilities	-	-	-
(b) Other current liabilities	-	31.02	31.02
(c) Provisions	13.54	(13.54)	-
	29.27	53.12	82.39
<b>Total Equity and Liabilities</b>	<b>1,084.78</b>	<b>12.62</b>	<b>1,097.40</b>



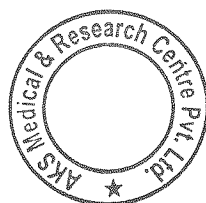
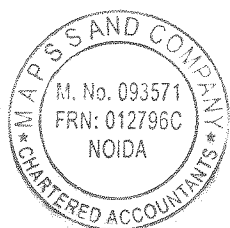
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**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

Note 31 (i)(d)- Effect of Ind AS adoption on the standalone balance sheet as at 31st March 2021

(Rs. In Millions)

Particulars	Previous GAAP	IND AS ADJUSTMENTS	Ind AS
<b>ASSETS</b>			
<b>1 Non Current assets</b>			
(a) Property ,plant and equipment	1,183.05	(0.88)	1,182.17
(b) Capital work in progress	-	-	-
(c) Investment in Subsidiaries	-	-	-
(d) Financial Assets	9.59	0.14	9.73
(e) Other Non Current Assets	-	16.64	16.64
(f) Deferred tax assets (net)	(20.76)	21.82	1.05
	1,171.88	37.72	1,209.59
<b>2 Current assets</b>			
(a) Inventories	6.51	-	6.51
(b) Financial Assets	-	-	-
(i) Trade receivables	54.04	(3.11)	50.93
(ii) Cash and cash equivalents	43.69	-	43.69
(iii) Other Financial Assets	-	0.01	0.01
(c) Current Tax assets (Net)	-	-	-
(d) Other Current assets	37.81	(35.67)	2.14
	142.05	(38.76)	103.29
<b>Total Assets</b>	<b>1,313.92</b>	<b>(1.05)</b>	<b>1,312.88</b>
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	207.15	-	207.15
(c) Other Equity	189.12	(0.21)	188.91
	396.27	(0.21)	396.06
<b>2 Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	768.37	(48.46)	719.91
(ii) Others	-	-	-
(b) Deferred tax liabilities	-	-	-
(c) Provisions	-	-	-
	768.37	(48.46)	719.91
<b>3 Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	-	111.27	111.27
(ii) 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	37.05	-	37.05
(iii) Other financial liabilities	112.23	(63.65)	48.58
(b) Other current liabilities	-	-	-
(c) Provisions	-	-	-
	149.28	47.62	196.90
<b>Total Equity and Liabilities</b>	<b>1,313.92</b>	<b>(1.05)</b>	<b>1,312.88</b>



4

**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

(Rs. In Millions)

**Note 31(ii)(a)**

**Effect of Ind AS adoption on the standalone Profit & Loss as at March 31, 2019**

Particular	Notes	Previous GAAP	Effect of transition to Ind AS	Ind AS
Revenue from operations		-	-	-
Other income		-	-	-
<b>Total Income</b>		-	-	-
<b>Expenses:</b>				
Cost of Material Consumed		-	-	-
Employee benefits expense		-	-	-
Specialist charges		-	-	-
Finance cost		0.00	-	0.00
Depreciation and amortization expenses		-	-	-
Other expenses		0.06	-	0.06
Discount and Provision for Expected credit Loss		-	-	-
<b>Total expenses</b>		<b>0.06</b>	-	<b>0.06</b>
<b>Profit/(Loss) before tax</b>		(0.06)	-	(0.06)
Exceptional items		-	-	-
<b>Profit before tax</b>		(0.06)	-	(0.06)
<b>Tax expense:</b>				
(1) Current tax		-	-	-
(2) Income tax of earlier years		-	-	-
(3) MAT credit availed/reversed		-	-	-
(4) Deferred tax (net)		-	-	-
<b>Profit/(loss) from operations</b>		(0.06)	-	(0.06)
<b>Profit/(loss) from continuing operations</b>		(0.06)	-	(0.06)
<b>Tax expense of continuing operations</b>		-	-	-
<b>Profit/(loss) from continuing operations (after tax)</b>		(0.06)	-	(0.06)
<b>Profit/(loss) from discontinuing operations</b>		-	-	-
<b>Tax expense of discontinuing operations</b>		-	-	-
<b>Profit/(loss) from discontinuing operations (after tax)</b>		-	-	-
<b>Profit/(loss) for the period</b>		(0.06)	-	(0.06)
<b>Other Comprehensive Income</b>		-	-	-
<b>Items that will not be reclassified to profit or loss in subsequent periods:</b>				
Re-measurement gains/(losses) on defined benefit plans		-	-	-
Income tax on Item that will not be reclassified to Profit & Loss		-	-	-
<b>Total Comprehensive Income for the period</b>		(0.06)	-	(0.06)

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

**Note-1** Regrouping

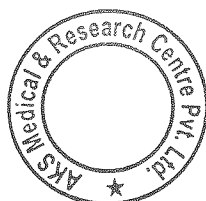
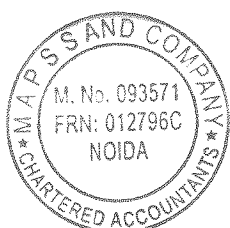
**Note-2 Employee benefits:**-Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of re-measurement of net defined benefit liability / asset which is recognised in other comprehensive income in the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



4

**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

(Rs. In Millions)

Note 31(ii)(b)

Effect of Ind AS adoption on the standalone Profit & Loss as at March 31, 2020

Particular	Notes	Previous GAAP	Effect of transition to Ind AS	Ind AS
Revenue from operations		133.32	-	133.32
Other income		0.00	-	0.00
<b>Total Income</b>		<b>133.32</b>	<b>-</b>	<b>133.32</b>
<b>Expenses:</b>				
Cost of Material Consumed		14.92	-	14.92
Employee benefits expense		22.10	-	22.10
Specialist charges	1	27.77	(27.77)	-
Finance cost	2	49.13	0.10	49.23
Depreciation and amortization expenses	2	43.55	0.63	44.18
Other expenses	1,2,3	21.96	27.60	49.55
Discount and Provision for Expected credit Loss	1	1.16	(1.16)	-
<b>Total expenses</b>		<b>180.59</b>	<b>(0.60)</b>	<b>179.99</b>
<b>Profit/(Loss) before tax</b>		(47.26)	0.60	(46.66)
Exceptional items		-	-	-
<b>Profit before tax</b>		(47.26)	0.60	(46.66)
<b>Tax expense:</b>				
(1) Current tax		-	-	-
(2) Income tax of earlier years		-	-	-
(3) MAT credit availed/reversed	4	-	13.32	13.32
(4) Deferred tax (net)		-	-	-
<b>Profit/(loss) from operations</b>		(47.26)	13.92	(33.34)
<b>Profit/(loss) from continuing operations</b>		-	-	-
<b>Tax expense of continuing operations</b>		-	-	-
<b>Profit/(loss) from continuing operations (after tax)</b>		(47.26)	13.92	(33.34)
<b>Profit/(loss) from discontinuing operations</b>		-	-	-
<b>Tax expense of discontinuing operations</b>		-	-	-
<b>Profit/(loss) from discontinuing operations (after tax)</b>		-	-	-
<b>Profit/(loss) for the period</b>		(47.26)	13.92	(33.34)
<b>Other Comprehensive Income</b>		-	-	-
<b>Items that will not be reclassified to profit or loss in subsequent periods:</b>				
Re-measurement gains/(losses) on defined benefit plans		-	-	-
Income tax on Item that will not be reclassified to Profit & Loss		-	-	-
<b>Total Comprehensive Income for the period</b>		(47.26)	13.92	(33.34)

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

**Note-1** Regrouping

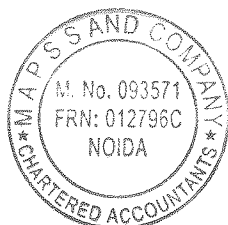
**Note-2 Employee benefits:** Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of re-measurement of net defined benefit liability / asset which is recognised in other comprehensive income in the 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-3** Provision for Expected Credit Loss

**Note-4-** Due to Restatement and Deferred Tax on IND AS Adjustment



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

(Rs. In Millions)

Note 31(ii)(c)

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

Particular	Notes	Previous GAAP	Effect of transition to Ind AS	Ind AS
Revenue from operations		795.37	-	795.37
Other income		0.05	-	0.05
<b>Total Income</b>		<b>795.42</b>	<b>-</b>	<b>795.42</b>
<b>Expenses:</b>				
Cost of Material Consumed		159.20	-	159.20
Employee benefits expense		117.24	-	117.24
Specialist charges	1	39.70	(39.70)	-
Finance cost	2	66.13	1.10	67.23
Depreciation and amortization expenses	2	61.10	0.25	61.35
Other expenses	1,2,3	217.06	69.69	286.76
Discount and Provison for Expected credit Loss	1	27.60	(27.60)	-
<b>Total expenses</b>		<b>688.03</b>	<b>3.75</b>	<b>691.78</b>
<b>Profit/(Loss) before tax</b>		<b>107.39</b>	<b>(3.75)</b>	<b>103.64</b>
Exceptional items		-	-	-
<b>Profit before tax</b>		<b>107.39</b>	<b>(3.75)</b>	<b>103.64</b>
<b>Tax expense:</b>				
(1) Current tax		18.88	-	18.88
(2) Income tax of earlier years		-	-	-
(3)MAT credit availed/reversed	6	(18.88)	-	(18.88)
(4) Deferred tax (net)	6	20.76	10.38	31.15
<b>Profit/(loss) from operations</b>		<b>86.63</b>	<b>(14.13)</b>	<b>72.50</b>
<b>Profit/(loss) from continuing operations</b>		<b>107.39</b>	<b>(3.75)</b>	<b>103.64</b>
<b>Tax expense of continuing operations</b>		<b>20.76</b>	<b>10.38</b>	<b>31.15</b>
<b>Profit/(loss) from continuing operations (after tax)</b>		<b>86.63</b>	<b>(14.13)</b>	<b>72.50</b>
<b>Profit/(loss) from discontinuing operations</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Tax expense of discontinuing operations</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(loss) from discontinuing operations (after tax)</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(loss) for the period</b>		<b>86.63</b>	<b>(14.13)</b>	<b>72.50</b>
<b>Other Comprehensive Income</b>	7	-	-	-
<b>Items that will not be reclassified to profit or loss in subsequent periods:</b>				
Re-measurement gains/(losses) on defined benefit plans		-	-	-
Income tax on Item that will not be reclassified to Profit & Loss		-	-	-
<b>Total Comprehensive Income for the period</b>		<b>86.63</b>	<b>(14.13)</b>	<b>72.50</b>

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

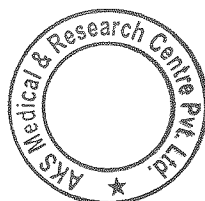
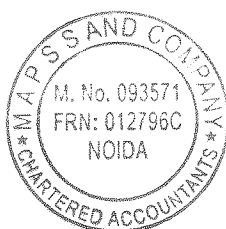
**Note-1** Regrouping

**Note -2 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-3** Provision for Expected Credit Loss

**Note-4-** Due to Restatement and Deferred Tax on IND AS Adjustment

**Note-5-** Other Comprehensive Income



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## AKS MEDICAL &amp; RESEARCH CENTRE PRIVATE LIMITED

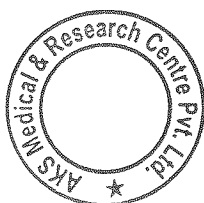
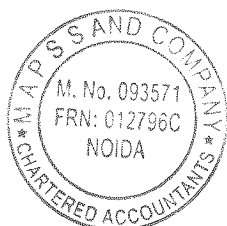
(Rs. In Millions)

Note 31(iii)

## Reconciliation of Other Equity

Particular	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
<b>Other equity under previous GAAP</b>	189.12	102.49	98.18	75.37
<b>Adjustment made for</b>				
Finance Cost Effect	0.84	1.30	-	-
Depreciation effect	(0.88)	(0.63)	-	-
Provision for Retirement Benefits	-	-	-	-
Provision for Expected Credit Loss	(3.11)	(0.07)	-	-
Impact of Deferred Tax on Account of Restatment	-	-	-	-
Impact of Deferred Tax on Account of IND AS	2.94	13.32	-	-
Effect of MAT Credit on restatment	-	-	-	-
Acturial Gain/Losses	-	-	-	-
<b>Total adjustment</b>	(0.21)	13.92	-	-
<b>Other equity as per IND AS</b>	<b>188.91</b>	<b>116.42</b>	<b>98.18</b>	<b>75.37</b>

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

(Rs. In Millions)

Financial assets	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
<b>Measured at amortised cost</b>					
(i) Trade receivables	92.04	50.93	1.18	-	-
(ii) Cash and Bank balance	102.06	43.69	3.30	0.71	76.22
(iii) Bank Balance other than (ii) above	0.34	0.01	-	-	-
(iv) other financial assets	9.73	9.73	8.56	-	-
	<b>204.17</b>	<b>104.37</b>	<b>13.04</b>	<b>0.71</b>	<b>76.22</b>
<b>Measured at Fair value</b>					
Investment other than investment in subsidiaries	-	-	-	-	-
<b>Measured at Cost</b>					
Investment in subsidiary	-	-	-	-	-
<b>Financial liabilities</b>					
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
<b>Measured at amortised cost</b>					
(i) Borrowings	985.05	831.19	727.08	462.83	179.79
(ii) Other financial liabilities	0.54	-	-	-	-
(iii) Trade and other payables	43.22	37.05	15.73	-	-
<b>Total</b>	<b>1,028.82</b>	<b>868.24</b>	<b>742.82</b>	<b>462.83</b>	<b>179.79</b>

**(i) Fair Value Hierarchy**

**Fair value measurements**

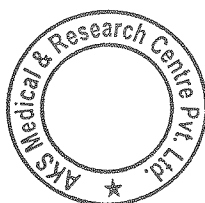
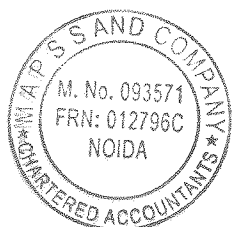
Particulars	Fair value as at				
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
<b>Financial assets</b>					
<b>Financial Liabilities</b>					

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

Particulars	Carrying value				
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
<b>i) Financial assets - Current</b>					
Trade receivables	92.04	50.93	1.18	-	-
Cash and cash equivalents	102.06	43.69	3.30	0.71	76.22
Bank Balances	0.34	0.01	-	-	-
Loans	-	-	-	-	-
Other Financial assets	-	-	-	-	-
<b>ii) Financial liabilities - Current</b>					
Trade payables	43.22	37.05	15.73	-	-
Borrowing	83.04	111.27	35.64	-	-
Other financial liabilities	0.54	-	-	-	-

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

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



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**Note 32(ii) : FINANCIAL RISK MANAGEMENT**

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 loans trade and other receivables and cash and cash equivalents that are derived directly from its operations

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

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

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

**I. Market risk**

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

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

**(a) Interest rate risk**

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

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

Particulars	As at March 31 2022	March 31 2021	March 31 2020	March 31 2019	As at April 1 2018
Variable rate borrowings	-	753.73	640.56	462.37	179.79
Fixed rate borrowings	985.05	77.45	86.52	-	-
<b>Total borrowings</b>	<b>985.05</b>	<b>831.19</b>	<b>727.08</b>	<b>462.37</b>	<b>179.79</b>

(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 2022			As at March 31 2021		
	Weighted average interest rate	Balance	% of total loans	Weighted average interest rate	Balance	% of total loans
borrowings	9.94%	-	0.00%	11.40%	753.73	90.68%
% of total loans						
<b>Net exposure to cash flow interest rate risk</b>					<b>753.73</b>	

Particulars	As at March 31 2020			As at March 31 2019		
	Weighted average interest rate	Balance	% of total loans	Weighted average interest rate	Balance	% of total loans
borrowings	12.32%	640.56	88.10%	10.82%	462.37	100.00%
% of total loans						
<b>Net exposure to cash flow interest rate risk</b>		<b>640.56</b>			<b>462.37</b>	

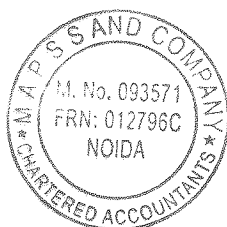
(iii) Sensitivity

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

Particulars	Increase/ Decrease in Basis Points	Impact on Profit before Tax for the FY ending				
		March 31 2022	March 31 2021	March 31 2020	March 31 2019	As at April 1 2018
INR	+50	-	3.77	3.20	2.31	0.90
	- 50	-	(3.77)	(3.20)	(2.31)	(0.90)

**(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.



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(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:

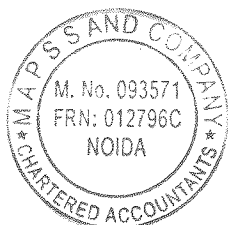
Age of receivables	As at March 31 2022	As at March 31 2021	As at March 31 2020	As at March 31 2019	As at 1 April 2018
Within the credit period					
1-180 days past due	98.17	54.04	1.26	-	-
more than 180 days	-	-	-	-	-
<b>Total</b>	<b>98.17</b>	<b>54.04</b>	<b>1.26</b>	<b>-</b>	<b>-</b>

III. **Liquidity Risk**

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

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

Particulars	Within 1 year	1-3 years	More than 3 years	Total	Carrying amount
<b>As at March 31 2022</b>					
Borrowings	83.04	365.43	536.58	985.05	985.05
Trade payables	43.22	-	-	43.22	43.22
Other financial liabilities	0.54	-	-	0.54	0.54
<b>Total</b>	<b>126.81</b>	<b>365.43</b>	<b>536.58</b>	<b>1,028.82</b>	<b>1,028.82</b>
<b>As at March 31 2021</b>					
Borrowings	111.27	377.50	342.41	831.19	831.19
Trade payables	37.05	-	-	37.05	37.05
Other financial liabilities	-	-	-	-	-
<b>Total</b>	<b>148.32</b>	<b>377.50</b>	<b>342.41</b>	<b>868.24</b>	<b>868.24</b>
<b>As at March 31 2020</b>					
Borrowings	35.64	323.34	368.10	727.08	727.08
Trade payables	15.73	-	-	15.73	15.73
Other financial liabilities	-	-	-	-	-
<b>Total</b>	<b>51.38</b>	<b>323.34</b>	<b>368.10</b>	<b>742.82</b>	<b>742.82</b>
<b>As at March 31 2019</b>					
Borrowings	-	165.46	297.37	462.83	462.37
Trade payables	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>165.46</b>	<b>297.37</b>	<b>462.83</b>	<b>462.37</b>
<b>As at 1 April 2018</b>					
Borrowings	-	92.06	87.74	179.79	179.79
Trade payables	-	-	-	-	-
Other financial liabilities	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>92.06</b>	<b>87.74</b>	<b>179.79</b>	<b>179.79</b>



4

## Capital Management

### Note 32 (iii) (A) Risk Management

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

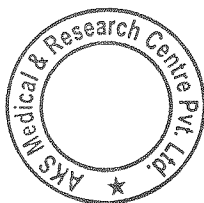
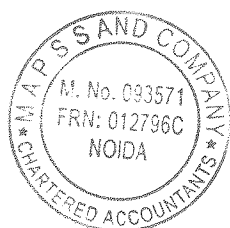
### (B) Gearing ratio

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

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Debt*	985.05	831.19	727.08	462.83	179.79
Cash and bank balances (including cash and bank balances in a disposal group held for sale)	102.06	43.69	3.30	0.71	76.22
<b>Net debt</b>	<b>882.99</b>	<b>787.49</b>	<b>723.79</b>	<b>462.12</b>	<b>103.57</b>
Total Equity	420.92	396.06	323.56	248.02	190.30
<b>Net Debts and Total equity</b>	<b>1,303.91</b>	<b>1,183.56</b>	<b>1,047.35</b>	<b>710.14</b>	<b>293.87</b>
Net debt to equity ratio	209.78%	198.83%	223.69%	186.32%	54.43%

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

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**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**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 Company has not met the given criterion and thus no CSR expenditure is required to be made.

(Rs. In Millions)

Particulars	For the year ended	For the year ended	For the year ended	For the year ended
	31-March-2022 (Rs.)	31-March-2021 (Rs.)	31-March-2020 (Rs.)	31-March-2019 (Rs.)
-Gross amount required to be spent during the year as per calculation specified for CSR activities	-	-	-	-
-Amount approved by the board to be spend during the year	-	-	-	-
-Amount spend during the period/ year	-	-	-	-
-Shortfall at the end of period/year	-	-	-	-

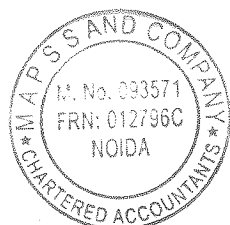
**34** Disclosure as required under Notification No. G.S.R.(E) dated 4th September, 2015 as updated vide notification dated 22nd January 2019 issued by the Ministry of Corporate Affairs w.r.t MSME (As certified by the Management):

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

(Rs. In Millions)

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
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) 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.					
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 due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during period) but without adding the interest specified under the MSMED Act.					
d) The amount of interest accrued and remaining unpaid					
The amount of further interest remaining due and payable even in the succeeding period, until such date when the interest dues above					
e) are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.					

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**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**Note 35: 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. 0.24 during the period (2020-21 - Rs- nil, 2019-2020- Rs. nil & 2018-19- Rs. nil).

**(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:

	For the period ended 31 March 2022	For the period ended 31 March 2021	For the period ended 31 March 2020	For the period ended 31 March 2019
Opening defined benefit obligation	-	-	-	-
Current service cost	1.83	-	-	-
Interest Cost	-	-	-	-
Actuarial (gain)/loss	-	-	-	-
Benefits paid	-	-	-	-
<b>Benefit obligation at the end of the period/year</b>	<b>1.83</b>	<b>-</b>	<b>-</b>	<b>-</b>
Provision (Current) Refer Note No.-23	0.01	-	-	-
Provision (Non- Current) Refer Note No.-17	1.82	-	-	-

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

	For the period ended 31 March 2022	For the period ended 31 March 2021	For the period ended 31 March 2020	For the period ended 31 March 2019
Current service cost	1.83	-	-	-
Interest on defined benefit obligation	-	-	-	-
Net actuarial (gain)/loss recognised in the period/year	-	-	-	-
<b>Net gratuity expenses</b>	<b>1.83</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

	For the period ended 31 March 2022	For the period ended 31 March 2021	For the period ended 31 March 2020	For the period ended 31 March 2019
Actuarial (gain)/loss on defined benefit obligation	-	-	-	-
Return on plan assets excluding interest income	-	-	-	-
<b>Actuarial (gain)/loss recognised in other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Summary of actuarial assumptions**

**Financial assumptions at balance sheet date:**

	For the period ended 31 March 2022	For the period ended 31 March 2021	For the period ended 31 March 2020	For the period ended 31 March 2019
Discount rate	6.98	0	0	0
Salary escalation rate	5.00%	0.00%	0.00%	0.00%
Attrition rate				
Age 18 to 30	10.00%	0.00%	0.00%	0.00%
Age 30 to 45	10.00%	0.00%	0.00%	0.00%
Above 45 Years	10.00%	0.00%	0.00%	0.00%
Retirement Age	60 Years	0	0	0

**Maturity profile of defined benefit obligation**

	For the period ended 31 March 2022	For the period ended 31 March 2021	For the period ended 31 March 2020	For the period ended 31 March 2019
1st following year	0.01	-	-	-
Year 2 to 5	0.17	-	-	-
Year 6 to 10	2.56	-	-	-

**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:

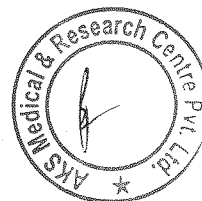
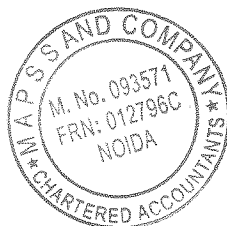
	As at 31st March, 2022		As at 31st March, 2021		As at 31st March, 2020		As at 31st March, 2019	
	Increase	Decrease	Increase	Decrease	Increase	Decrease	Increase	Decrease
Discount rate (100 bps movement)	0.23	0.19	-	-	-	-	-	-
Salary escalation rate (100 bps movement)	0.20	0.22	-	-	-	-	-	-

Discount rate (100 bps movement)  
Salary escalation rate (100 bps movement)

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

	For the period ended 31 March 2022	For the period ended 31 March 2021	For the period ended 31 March 2020	For the period ended 31 March 2019
Expected contributions to the plan for the next annual reporting period	-	-	-	-

Expected contributions to the plan for the next annual reporting period



**AKS MEDICAL & RESEARCH CENTRE PRIVATE LIMITED**

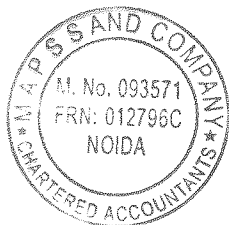
**36. Borrowings**

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, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
1	The Nainital Bank Ltd	Term Loan	10.65%	Land & Building of the Project and personal properties and guarantees of the promoters	Monthly payments of principals and interest as per the terms agreed with the banks. The entire loan amount to be paid by May, 2028	-	473.18	499.29	462.37	179.34
	<i>Maximum amount O/s during the period/ year</i>					(477.71)	(515.28)	(499.29)	(462.37)	(179.34)
2	Punjab National Bank	Term Loan	6.80%	Project loan taken for finishing of building and purchase of plant and equipment	Monthly payments of principals and interest as per the terms agreed with the banks. The entire loan amount to be paid by Sep, 2028	254.74	280.55	141.27	-	-
	<i>Maximum amount O/s during the period/ year</i>					(279.51)	(281.30)	(141.27)	-	-
3	SREI Equipment Finance Limited	Equipment Loan	12.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs 4,15,000 payable for the period up to Jan -2023	8.79	12.69	14.91	-	-
	<i>Maximum amount O/s during the period/ year</i>					(11.93)	(16.33)	(17.87)	-	-
4	Tata Capital Financial Services Ltd	Equipment Loan	4.25%	Hypothecation created on the assets purchased out of the proceeds of the loan.	Amount of Rs 10,41,700/- plus applicable interest payable at monthly rest. The entire loan is to be cleared by the period Jan, 2026	51.65	65.61	72.92	-	-
	<i>Maximum amount O/s during the period/ year</i>					(63.50)	(73.91)	(75.00)	-	-
5	Punjab National Bank	Term Loan	6.80%	Working Capital Term Loan under Guaranteed Emergency Credit Line (GECL) 2.0	EMI of Rs 47,10,417/- plus applicable interest payable monthly starting from December, 2023 for the period up to Dec - 2027.	225.95	-	-	-	-
	<i>Maximum amount O/s during the period/ year</i>					(226.10)	-	-	-	-
6	Punjab National Bank	Term Loan	6.80%	Land & Building of the Project and personal properties and guarantees of the promoters. Term loan has been taken over by Punjab National bank from The Nainital Bank in December, 2021.	Monthly payments of principals and interest as per the terms agreed with the banks. The entire loan amount to be paid by April, 2027	443.92	-	-	-	-
	<i>Maximum amount O/s during the period/ year</i>					(455.60)	-	-	-	-
7	Mahima Clothing Pvt Ltd			Unsecured Loans	Loan completely repaid during FY 2019-20	-	-	-	0.46	0.46
	<i>Maximum amount O/s during the period/ year</i>					-	-	-	(0.46)	(0.46)
<b>Total</b>						<b>985.05</b>	<b>832.03</b>	<b>728.39</b>	<b>462.83</b>	<b>179.79</b>

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**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**37. 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 2022	For the year ended 31 March 2021	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>Income from medical and healthcare services</b>				
Revenue from hospital services	1,012.56	793.17	133.32	-
Revenue from pharmacy sales	10.91	2.20	-	-
<b>Total revenue from contracts with customers</b>	<b>1,023.47</b>	<b>795.37</b>	<b>133.32</b>	<b>-</b>

**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 2022	For the year ended 31 March 2021	For the year ended 31 March 2020	For the year ended 31 March 2019
Services transferred at a point of time	138.46	26.05	37.21	-
Goods transferred at a point of time	10.91	2.20	-	-
<b>Total revenue from contracts with customers</b>	<b>149.37</b>	<b>28.24</b>	<b>37.21</b>	<b>-</b>

No single customer represents 10% or more of the Company's total revenue during the years ended 31 March 2022, 31 March 2021, 31 March 2020 and 31 March 2019.

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

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>Contracted price</b>	1,162.13	1,023.12	157.57	-
Reduction towards variable consideration components*	-	-	-	-
Discounts	(138.66)	(227.75)	(24.24)	-
<b>Revenue recognised</b>	<b>1,023.47</b>	<b>795.37</b>	<b>133.32</b>	<b>-</b>

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

**Contract balances**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020	For the year ended 31 March 2019
Trade receivables*	98.17	54.04	1.26	-
Expected Credit Loss	6.14	3.11	0.07	-

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

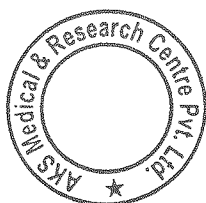
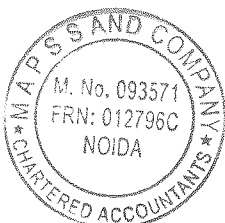
Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020	For the year ended 31 March 2019
Balance at the beginning of the period/year	2.88	-	-	-
Less: Revenue recognised from above	(2.88)	-	-	-
Add: Addition during the period/year	0.39	2.88	-	-
<b>Balance at the end of the period/ year</b>	<b>0.39</b>	<b>2.88</b>	<b>-</b>	<b>-</b>

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

**Performance obligation**

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

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**AKS MEDICAL & RESEARCH CENTRE PVT LTD**

**38. Related Party Transactions**

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

<b>Holding Company</b>	Yatharth Hospital & Trauma Care Service Limited
<b>Fellow Subsidiary Company</b>	Sanskar Medica India Limited Ramraja Multispeciality Hospital & Trauma Centre Pvt Ltd (w.e.f 18.02.2022)
<b>Key managerial personnel (KMP)</b>	1. Dr. Ajay Kumar Tyagi 2. Dr. Kapil Kumar 3. Dr. Neena Tyagi 4. Dr. Manju Tyagi
<b>Enterprise exercising significant influence on the Company</b>	Nil
<b>Enterprises where key managerial personnel along with their relatives exercise significant influence</b>	No such enterprise

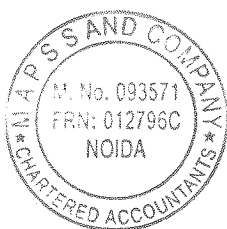
**(b) Following is the summary of significant related party transactions during the period / year:**

	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>Service Charges Billied by Holding Company</b>				
Diagnostic charges	-	155.91	-	-
<b>Remuneration Paid to KMP</b>				
Dr. Neena Tyagi	7.00	-	-	-
Dr. Manju Tyagi	7.00	-	-	-

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

	For the year ended 31 March 2022	For the year ended 31 March 2021	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>Yatharth Hospitals &amp; Trauma Care Services Ltd</b>				
Loans and Advances- Received	-	86.58	71.48	12.87
Loans and Advances- Paid Back	-	86.58	71.48	12.87
Loans and Advances- Given	598.80	331.85	56.88	60.65
Loans and Advances- Received Back	468.71	331.85	56.88	60.65
<b>Ramraja Multispeciality Hospital &amp; Trauma Centre Pvt Ltd</b>				
Loans and Advances- Received	-	-	-	-
Loans and Advances- Paid Back	-	-	-	-
Loans and Advances- Given	0.07	-	-	-
Loans and Advances- Received Back	-	-	-	-
Dr Neena Tyagi	4.22	-	-	-
Dr Manju Tyagi	6.59	-	-	-
<b>Unsecured Loans Recivable</b>				
Yatharth Hospitals & Trauma Care Services Ltd	130.09	-	-	-
Ramraja Multispeciality Hospital & Trauma Centre Pvt Ltd	0.07	-	-	-

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



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

**39. Ratios as per Schedule III requirement**

		As at March 31st 2022	As at March 31st 2021	As at March 31st 2020	As at March 31st 2019	As at April 1st 2018
<b>Current Ratio</b>						
Numerator	Current Assets	385.81	103.29	7.43	0.71	76.22
Denominator	Current Liabilities	176.14	196.90	82.39	0.31	0.14
<b>Ratio</b>		<b>2.19</b>	<b>0.52</b>	<b>0.09</b>	<b>2.31</b>	<b>558.18</b>
<b>%Change</b>		<b>317.56%</b>	<b>481.46%</b>	<b>-96.09%</b>	<b>-99.59%</b>	

Reason for change: Year 2018-19 still the commercial operation did not begin and change in working capital was to meet construction requirements.

Year 19-20 and 20-21 commercial operation beginning and being stabilised. The working capital is being ramped up to meet operational requirements. Year 21-22 working capital requirements is matured and being kept at optimum level

		902.01	719.91	691.44	462.83	179.79
<b>Debt Equity Ratio</b>						
Numerator	Long Term Borrowings + Short Term Borrowings	902.01	719.91	691.44	462.83	179.79
Denominator	Shareholders Funds	420.92	396.06	323.56	248.02	190.30
<b>Ratio</b>		<b>2.14</b>	<b>1.82</b>	<b>2.14</b>	<b>1.87</b>	<b>0.94</b>
<b>%Change</b>		<b>17.89%</b>	<b>-14.94%</b>	<b>14.52%</b>	<b>97.51%</b>	

Reason for change Year 18-19 new capital inducted and fresh loan were taken for construction requirements.

		For the Year ended March 31st 2022	For the Year ended March 31st 2021	For the Year ended March 31st 2020	For the Year ended March 31st 2019
<b>Debt Service Coverage Ratio</b>					
Numerator	EBIDTA	271.55	232.22	46.75	(0.06)
Denominator	Principal repayments of Long term borrowings & I	170.99	177.86	84.87	35.64
<b>Ratio</b>		<b>1.59</b>	<b>1.31</b>	<b>0.55</b>	<b>(0.00)</b>
<b>%Change</b>		<b>21.63%</b>	<b>137.04%</b>	<b>-33124.52%</b>	<b>0.00%</b>

Reason for change Year 19-20 1st year of operation, according to the plan EBITDA levels were to be achieved but not sufficient to meet DSCR. Year 20-21 better EBITDA led to comfortable DSCR

		24.86	72.50	(33.34)	(0.06)
<b>Return on Equity Ratio/on Investment</b>					
Numerator	Net Profit after Taxes	24.86	72.50	(33.34)	(0.06)
Denominator	Average Shareholders Equity	207.15	207.15	178.49	132.38
<b>Ratio</b>		<b>0.12</b>	<b>0.35</b>	<b>(0.19)</b>	<b>(0.00)</b>
<b>%Change</b>		<b>-65.71%</b>	<b>-287.38%</b>	<b>39313.19%</b>	<b>0.00%</b>

Reason for change

Year 19-20 1st year of operation, company incurred losses. FY 20-21 operation stabilise company earned profit. Year 21-22 company is building base for future growth and thus spending more, resulting into profit lesser than last year and thus reducing the ROE %

		1,023.47	795.37	133.32	-
<b>Inventory Turnover Ratio</b>					
Numerator	Sales	1,023.47	795.37	133.32	-
Denominator	Average Inventory	17.47	4.67	1.41	-
<b>Ratio</b>		<b>58.57</b>	<b>170.33</b>	<b>94.28</b>	<b>-</b>
<b>%Change</b>		<b>-65.61%</b>	<b>80.67%</b>	<b>0.00%</b>	<b>0.00%</b>

Reason for change

Year 20-21 company is building inventory levels to serve the revenues. Year 21-22 company achieved better inventory days to support the revenues

		1,023.47	795.37	133.32	-
<b>Trade Receivables Turnover Ratio</b>					
Numerator	Net Credit Sales	1,023.47	795.37	133.32	-
Denominator	Avg Accounts Receivable	71.49	26.06	0.59	-
<b>Ratio</b>		<b>14.32</b>	<b>30.52</b>	<b>225.20</b>	<b>-</b>
<b>%Change</b>		<b>-53.09%</b>	<b>-86.45%</b>	<b>0.00%</b>	<b>0.00%</b>

Reason for change Year 20-21 & 21-22, company is optimising its debtors viz a viz sale being stabilised.

		221.74	159.20	14.92	-
<b>Trade Payables Turnover Ratio</b>					
Numerator	Net Credit Purchases	221.74	159.20	14.92	-
Denominator	Avg Trade Payables	80.27	52.79	15.73	-
<b>Ratio</b>		<b>2.76</b>	<b>3.02</b>	<b>0.95</b>	<b>-</b>
<b>%Change</b>		<b>-8.41%</b>	<b>218.08%</b>	<b>0.00%</b>	<b>0.00%</b>

Reason for change Year 20-21 in line with inventory and debtors, the creditors are also building up and the company is having more credit facilities

		1,023.47	795.37	133.32	-
<b>Net Capital Turnover Ratio</b>					
Numerator	Net Sales	1,023.47	795.37	133.32	-
Denominator	Working Capital (Current Assets- Current Liability)	209.67	(93.61)	(74.96)	0.40
<b>Ratio</b>		<b>4.88</b>	<b>(8.50)</b>	<b>(1.78)</b>	<b>-</b>
<b>%Change</b>		<b>-157.45%</b>	<b>377.71%</b>	<b>0.00%</b>	<b>0.00%</b>

Reason for change Year 20-21 & 21-22 in line with current ratio where company is bridging working capital gaps viz a viz total operations. The company becomes net working capital positives at March 2022.

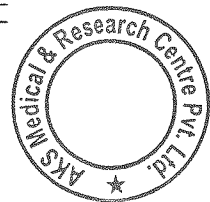
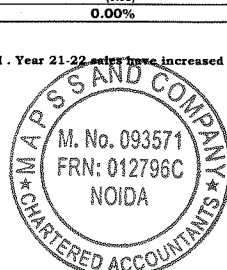
		24.86	72.50	(33.34)	(0.06)
<b>Net Profit Ratio</b>					
Numerator	Net Profit	24.86	72.50	(33.34)	(0.06)
Denominator	Net Sales	1,023.47	795.37	133.32	-
<b>Ratio</b>		<b>0.02</b>	<b>0.09</b>	<b>(0.25)</b>	<b>-</b>
<b>%Change</b>		<b>-73.35%</b>	<b>-136.45%</b>	<b>0.00%</b>	<b>0.00%</b>

Reason for change Year 20-21 1st year of profit. Year 21-22 sales have increased over last year but more expenditure was incurred on operational items for future growth.

		123.81	170.88	2.57	(0.06)
<b>Return on Capital Employed</b>					
Numerator	Earning before Interest and Taxes	123.81	170.88	2.57	(0.06)
Denominator	Capital Employed	1,324.75	1,115.98	1,015.01	710.85
<b>Ratio</b>		<b>0.09</b>	<b>0.15</b>	<b>0.00</b>	<b>(0.00)</b>
<b>%Change</b>		<b>-38.96%</b>	<b>5953.47%</b>	<b>-3124.63%</b>	<b>0.00%</b>

Reason for change Year 19-20 1st year of operation. Year 20-21 company earned more profits at almost the same level of capital. Year 21-22 sales have increased over last year but more expenditure was incurred on operational items for future growth.

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## AKS Medical & Research Centre Private Limited

Notes to IND AS Financial Statements for the year ended 31<sup>st</sup> March 2022

Notes to the Standalone Financial Statements

### 40. Contingent Liabilities and Commitments

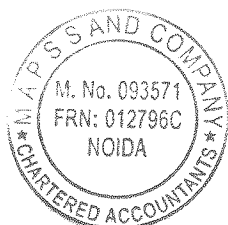
#### a) Contingent liabilities

Particulars	As on 31 <sup>st</sup> March, 2022	As on 31 <sup>st</sup> March, 2021	As on 31 <sup>st</sup> March, 2020	As on 31 <sup>st</sup> March, 2019	As on 1 <sup>st</sup> April, 2018
Bank Guarantees	76.20	76.20	75.10	0.00	0.00
Margin Money against above	9.73	9.73	8.56	0.00	0.00
Corporate Guarantee	979.70	0.00	0.00	0.00	0.00
Outstanding against the above	890.34	0.00	0.00	0.00	0.00

#### b) Commitments

The company has capital commitments of Rs 326.60 million (net of advance paid) (previous years Nil) for purchase of hospital equipment.

41. There is no impairment loss on fixed assets on the basis of review carried out by the management in accordance with IND AS 36.
42. 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.
43. **Foreign exchange earning and outgo**  
During the period ended 31<sup>st</sup> March 2022, there has been no earning or outgo in foreign exchange. In financial year 2020-21, the company purchased medical equipment for Rs 10.01 million in foreign exchange.



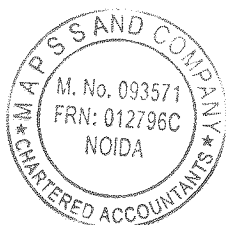
#### 44. Income Tax

The major components of income tax expenses are as follows

Particulars	Financial Year 2021-22	Financial Year 2020-21	Financial Year 2019-20	Financial Year 2018-19
Income Tax Expense				
Current Income Tax	6.56	18.88	-	-
Income tax of earlier year	-	-	-	-
MAT credit entitlement/reversed	2.97	(18.88)	-	-
Deferred Tax	(0.89)	31.15	(13.32)	-
<b>TOTAL</b>	<b>8.14</b>	<b>31.15</b>	<b>(13.32)</b>	<b>-</b>

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

Particulars	Financial Year 2021-22	Financial Year 2020-21	Financial Year 2019-20	Financial Year 2018-19
Profit / (Loss) before tax as per Statement of Profit and Loss	33.50	103.64	(46.66)	(0.06)
Effective Tax Rate	29.12	29.12	27.82	27.82
Tax Effect of:				
Income tax using the Company's domestic tax rate	9.76	30.18	(12.98)	(0.02)
Tax Effect of:				
Timing Difference- Deferred Tax	(0.89)	31.15	(13.32)	-
Permanent Difference	1.11	(0.97)	0.34	(0.02)
Total Income Tax expenses recognized in profit and Loss account	8.14	31.15	(13.32)	-
Effective Tax Rate (%)	24.30%	30.05%	28.55%	0.00%



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#### 45. Details related to borrowings secured against current assets

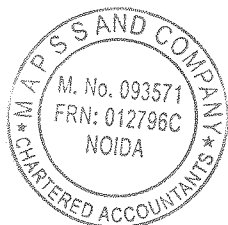
The company has given current assets (trade receivables and inventories) as security for working capital (fund and non fund based limits) obtained from PNB. This is applicable for year ended 31 March 2022 and 31 March 2021. The Company has submitted the required information with the bank and the required reconciliation is presented below:

##### Period ending March 31st 2022

Nature of current assets offered as security	Quarter	Amount disclosed as per statement to banks	Amount as per books of accounts	Variance	Remarks (if any)
Inventories and trade receivables	Q1 FY 21-22	N.A	N.A	N.A	
Inventories and trade receivables	Q2 FY 21-22	N.A	N.A	N.A	
Inventories and trade receivables	Q3 FY 21-22	N.A	N.A	N.A	
Inventories and trade receivables	Q4 FY 21-22	126.61	126.21	Nil	

##### Period ending March 31st 2021

Nature of current assets offered as security	Quarter	Amount disclosed as per statement banks	Amount as per books of accounts	Variance	Remarks (if any)
Inventories and trade receivables	Q1 FY 20-21	N.A	N.A	N.A	
Inventories and trade receivables	Q2 FY 20-21	N.A	N.A	N.A	
Inventories and trade receivables	Q3 FY 20-21	N.A	N.A	N.A	
Inventories and trade receivables	Q4 FY 20-21	N.A	N.A	N.A	



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**Period ending March 31st  
2020**

Nature of current assets offered as security	Quarter	Amount disclosed as per statement	Amount as per books of accounts	Variance	Remarks (if any)
Inventories and trade receivables	Q1 FY 20	N.A	N.A	N.A	
Inventories and trade receivables	Q2 FY 20	N.A	N.A	N.A	
Inventories and trade receivables	Q3 FY 20	N.A	N.A	N.A	
Inventories and trade receivables	Q4 FY 20	N.A	N.A	N.A	

**Period ending March 31st  
2019**

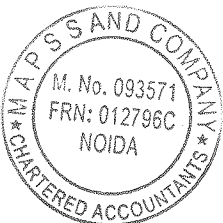
Nature of current assets offered as security	Quarter	Amount disclosed as per statement	Amount as per books of accounts	Variance	Remarks (if any)
Inventories and trade receivables	Q1 FY 19	N.A	N.A	N.A	
Inventories and trade receivables	Q2 FY 19	N.A	N.A	N.A	
Inventories and trade receivables	Q3 FY 19	N.A	N.A	N.A	
Inventories and trade receivables	Q4 FY 19	N.A	N.A	N.A	

**46. Events occurring after Balance Sheet date**

There has been no such event to be reported as 'events occurring after balance sheet date'.

**47. Other Statutory information**

- a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b) The Company does not have any transactions with companies which are struck off.
- c) The Company does not have any creation of charge or satisfaction of charge which is yet to be registered with Registrar of Companies beyond the statutory period.



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- d) The Company has not traded or invested in Crypto currency or Virtual Currency during any of the period being reported in the financial statements.
- e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or
  - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
  - ii. provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries,
- g) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- h) The company does not have subsidiary, therefore compliance with layers of companies is not applicable.

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

49. These Financial Statements were approved by Board in its Meeting held on 04.08.2022 at Noida.

As per our report of even date attached.

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

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

(Virender Kumar)  
Partner  
Membership No.: 093571  
Place: Noida

Dr Ajay Kumar Tyagi  
Director  
DIN: 01792886

Dr. Kapil Kumar  
Director  
DIN: 01818736

Ritesh Mishra  
Co. Secretary  
M.NO. 51166

Dated: 04/08/2022

