



R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Report

**To the Members of
Yatharth Hospital & Trauma Care Services Limited (Formerly Known as Yatharth
Hospital & Trauma Care Services Pvt. Ltd.)**

**Report on the Audit of the Standalone Indian Accounting Standards (Ind AS) Financial
Statements**

Opinion

We have audited the accompanying Standalone Ind AS financial statements of **Yatharth Hospital & Trauma Care Services Limited (Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, Statement of changes in equity and Statement of cash flows for the year ended 31st March 2023, and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by 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, 2023 and its Profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report,



Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone Ind AS financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone Ind AS 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 Ind AS 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.

Responsibility of Management for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

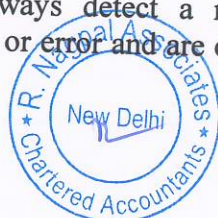
In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in



the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Ind AS 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 Ind AS financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

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



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, Statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards (Ind AS) prescribed 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 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 over financial reporting 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 over financial reporting.
- 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, 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 Ind AS financial statements - Refer Note 39 to the standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There are no amounts that were due for being transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the



understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The company has not declared or paid any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For R. NAGPAL ASSOCIATES
Chartered Accountants
Firm Registration No. 002626N



(CA ROHIT MEHRA)
Partner

Membership No. 093910
UDIN:23093910BGUFVT2991

Place: Noida
Dated: 17.06.2023

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **Yatharth Hospital & Trauma Care Services Limited (Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)** (“the Company”) as of March 31, 2023 in conjunction with our audit of the Standalone Ind AS 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. 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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.

For R. NAGPAL ASSOCIATES
Chartered Accountants
Firm Registration No. 002626N



(CA ROHIT MEHRA)
Partner

Membership No. 093910

UDIN:23093910BGUFVT2991

Place: Noida

Dated: 17.06.2023

ANNEXURE referred to in paragraph 2 of our report of even date to the members of Yatharth Hospital & Trauma Care Services Limited (Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.) on the accounts of the Company for the year ended 31st March 2023.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

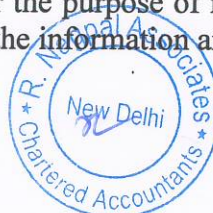
- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (B) The Company does not have any Intangible assets, therefore the Clause 3(i)(a) (B) is not applicable.
 - (b) A substantial portion of the Property, Plant and Equipment have been physically verified by the management during the year and to the best of our knowledge and information given to us, no material discrepancies were identified on such verification.
 - (c) The title deeds of immovable properties are held in the name of the company.
 - (d) The Company has not revalued its properties, plant and equipment, therefore the Clause 3(i)(d) is not applicable.
 - (e) As informed, the Company, 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, therefore the Clause 3(i)(e) is not applicable.
- (ii) (a) As explained to us, the inventories were physically verified during the year by the Management and no material discrepancies were noticed on such physical verification.
 - (b) The Company has been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets and 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
- (iii) The Company has made investments in, companies and granted unsecured loans to subsidiaries, during the year, in respect of which:
 - (a) During the year the company has given corporate guarantee for loan taken by its subsidiary companies AKS Medical & Research Centre Private Limited and Ramraja Multispeciality Hospital & Trauma Centre Pvt Ltd.



- A) The aggregate amount of guarantee as at the end of the year was Rs. 1,640.67 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. 1,276.53 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 conditions of the grant of all loans and advances in the nature 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 not been stipulated, but 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 loans granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle of existing loans given to the same parties;
- (f) The company has extended loan amounting to Rs. 407.17 million to its subsidiary company M/s Ramraja Multispeciality Hospital & Trauma Centre Pvt Ltd, Rs. 2.09 million to its subsidiary company AKS Medical & Research Centre Private Limited and Rs. 1.11 Million to its fellow subsidiary, M/s Sanskar Medica India Limited either repayable on demand or without specifying any terms or period of repayment. Which amounts to 100% thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security, given the provisions of sections 185 and 186 of the Companies Act have been complied with.
- (v) The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the companies Act 2013. We have broadly reviewed the cost records maintained by the company pursuant to the companies (Cost Records and Audit) Rules 2014, as amended prescribed by the Central Government under sub section (1) of section 148 of the Companies Act 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate and complete.



- (vii) (a) As per records produced before us and according to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues applicable to it like, Income-tax etc, and other material statutory dues applicable to it with the appropriate authorities, and there were no arrears of such dues at the end of the year which have remained outstanding for a period of more than six months from the date they became payable.
- (b) As per records produced before us and according to the information and explanations given to us there are no dues of Income-tax, Sales-tax, Wealth tax, Service Tax, Customs duty, Excise Duty, Value Added Tax or Cess which have not been deposited on account of any dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks at the end of the year. The Company did not have dues to financial institutions, government and to debenture holders
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority at the end of the year.
- (c) The Company has applied term loans for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given



by the management, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit and clause 3(x)(b) and (c) of the Order are not applicable.

- (xii) In our opinion, the Company is not a nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) Based on information and explanations given to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the financial Statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business;

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transaction with directors or person connected with him which is covered by Section 192 of the Act. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- (xvi) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.
- (xvii) The company has not incurred cash loss during the current year as well as in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



(xx) There are no unspent amounts towards Corporate Social Responsibility (CSR) at the year end, Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

For R. NAGPAL ASSOCIATES
Chartered Accountants
Firm Registration No. 002626N



[Handwritten signature in blue ink]

(CA ROHIT MEHRA)
Partner
Membership No. 093910
UDIN:23093910BGUFVT2991

Place: Noida
Dated: 17.06.2023

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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

CIN:U85110DL2008PLC174706

STANDALONE BALANCE SHEET AS AT MARCH 31, 2023

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

Particulars	Note No.	Figures as at March 31, 2023	Figures as at March 31, 2022
ASSETS			
I Non-current assets			
(a) Property, Plant and Equipment	2	1,171.19	1,167.69
(b) Capital work in progress		-	-
(c) Right-of-use of assets	31	35.12	56.12
(d) Financial Assets			
(i) Investments	3	468.83	468.83
(ii) Other Financial Assets	4	7.40	9.06
(e) Other Non Current Assets	5	6.41	48.50
Total non-current assets		1,688.94	1,750.20
II Current assets			
(a) Inventories	6	32.20	23.52
(b) Financial Assets			
(i) Trade receivables	7	858.27	763.34
(ii) Cash and cash equivalents	8	121.55	14.90
(iii) Bank Balance other than (ii) above	9	5.82	3.40
(c) Current Tax assets (Net)	10	57.27	-
(d) Other Current assets	11	498.27	303.33
Total current assets		1,573.38	1,108.49
Total Assets		3,262.33	2,858.69
EQUITY AND LIABILITIES			
I Equity			
(a) Equity Share Capital	12	655.17	655.17
(b) Other Equity	13	1,106.11	461.94
Equity attributable to the owners of the company		1,761.28	1,117.11
II Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	759.54	700.55
(ia) Lease Liabilities	31	15.91	36.74
(ii) Other financial liabilities (net)	15	56.10	56.10
(b) Provisions	16	9.62	7.97
(c) Deferred tax liabilities (Net)	17	42.97	49.45
Total non-current liabilities		884.15	850.81
III Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	376.74	391.42
(ia) Lease Liabilities	32	20.45	19.12
(ii) Trade payables	19		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises		9.10	22.81
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		98.90	138.08
(iii) Other financial liabilities	20	90.64	101.71
(b) Other current liabilities	21	20.50	155.54
(c) Provisions	22	0.57	62.10
Total current liabilities		616.90	890.78
Total Equity and Liabilities		3,262.33	2,858.69

Summary of significant accounting policies

The note nos. 1 to 51 are integral part of the standalone financial statements.

As per our report of even date

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

 (Rohit Mehra)
 Partner
 M.No.093910
 Place: Noida
 Dated: 17/06/2023

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

 Dr. Ajay Kumar Tyagi
 Chairman & Whole-Time Director
 DIN:01792886

 Dr Kapil Kumar
 Managing Director
 DIN: 01818736

 Ritesh Mishra
 Co. Secretary & Compliance Officer
 M. No 51166

 Pankaj Prabhakar
 CFO
 AGFPP2937A

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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

CIN:U85110DL2008PLC174706

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

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

Particulars	Note No	Figures for the year ended March 31, 2023	Figures for the year ended March 31, 2022
Income			
I Revenue from operations	23	3,715.14	2,985.90
II Other income	24	15.95	12.71
III Total income (I+II)		3,731.08	2,998.61
IV Expenses:			
Cost of Material Consumed	25	624.32	591.55
Employee benefits expense	26	604.53	611.62
Finance cost	27	87.37	119.62
Depreciation and amortization expenses	28	126.45	131.65
Other expenses	29	1,433.21	940.98
Total expenses		2,875.88	2,395.42
V Profit/(Loss) before exceptional items and tax (III-IV)		855.21	603.19
VI Exceptional items (Net) (Gain)/Loss		-	-
VII Profit/(Loss) before tax (V-VI)		855.21	603.19
VIII Tax expense:			
(1) Current tax		219.42	173.53
(2) Income tax of earlier years		1.15	-
(3)MAT credit availed/reversed		-	15.04
(4) Deferred tax (net)		(7.10)	(6.26)
Total tax expenses		213.47	182.32
IX Profit/(Loss) for the period (VII-VIII)		641.74	420.87
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		3.05	3.77
(ii)Income tax relating to items that will be reclassified to profit or loss			
Other comprehensive income for the period		(0.62)	(1.10)
Total comprehensive income (IX+X)(Comprising Profit/(Loss) and Other		2.43	2.67
XI Comprehensive Income for the period)		644.17	423.55
XII Earnings per equity share			
(1) Basic	30	9.83	6.46
(2) Diluted		9.83	6.46

Summary of significant accounting policies

The note nos. 1 to 51 are integral part of the standalone financial statements.

As per our report of even date

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

(Rohit Mehra)
Partner
M.No.093910
Place: Noida
Dated: 17/06/2023



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

Dr. Ajay Kumar Tyagi
Chairman & Whole-Time Director
DIN:01792886

Dr Kapil Kumar
Managing Director
DIN: 01818736

Ritesh Mishra
Co. Secretary & Compliance Officer
M. No 51166

Pankaj Prabhakar
CFO
AGFPP2937A

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2023
(all amounts in Rs. millions, unless otherwise stated)

Particulars		Figures for the year ended March 31, 2023	Figures for the year ended March 31, 2022
A.	Cash flow from operating activities		
	Profit before tax and exceptional items	855.21	603.19
	<u>Adjustments for:</u>		
	Depreciation and Amortisation expense	126.45	131.65
	Finance costs	87.37	119.62
	Interest on Bank deposits	(0.55)	(0.50)
	Operating profit before working capital changes	1,068.47	853.96
	Working capital adjustments		
	(Increase)/Decrease in Trade receivables	(94.93)	(446.62)
	(Increase)/Decrease in Inventories	(8.68)	3.87
	(Increase)/Decrease in Financial Assets and other Current and Non-Current Assets	(193.29)	(257.11)
	Increase (Decrease) in Financial Liabilities & Other Current and Non-Current Liabilities	(199.01)	196.03
	Increase (Decrease) in Short Term and Long Term Provisions	5.24	11.32
	Cash generated from operations	577.81	361.45
	Income tax (paid)/Refund (net)	(321.99)	(93.42)
	Net cash inflow from (used in) operating activities----'A'	255.82	268.03
B.	Cash flow from Investing activities		
	Purchase of Property, plant and equipment including capital work in progress and capital advances and capital creditors	(84.75)	(56.38)
	Investment in Subsidiary	-	(126.91)
	Interest on Bank deposits	0.55	0.50
	Investment in bank deposits having original maturity of more than three months	(2.41)	(1.90)
	Net cash used in investing activities-----'B'	(86.62)	(184.69)
C.	Cash flow from Financing activities		
	Proceeds from Long term borrowings and short term borrowings	-	-
	Interest & financial charges paid	(87.37)	(119.62)
	Net Movement of Long Term Borrowings and short term borrowings	44.31	62.06
	Payment of lease liability	(19.49)	(17.17)
	Issue of share including premium	-	-
	Net cash used in financing activities---'C'	(62.54)	(74.73)
	Net increase/(Decrease) in cash or cash equivalent (A+B+C)	106.65	8.61
	Cash & cash equivalent at the commencement of the period	14.90	6.29
	Cash & cash equivalent at the end of the period	121.55	14.90
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Balance with banks in current accounts	106.88	12.50
	Cash in hand	12.60	1.90
	Bank Deposits with maturing within 3 months- pledged with banks	2.08	0.51
	Total	121.55	14.90

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 R.Nagpal Associates
CHARTERED ACCOUNTANTS
Firm Registration No.002626N

(Rohit Mehra)

Partner

M.No.093910

Place: Noida

Dated: 17/06/2023



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

Dr. Ajay Kumar Tyagi
Chairman & Whole-Time Director
DIN:01792886

Dr Kapil Kumar
Managing Director
DIN: 01818736

Ritesh Mishra
Co. Secretary & Compliance Officer
M. No 51166

Pankaj Prabhakar
CFO
AGFPP2937A

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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

Statement of changes in Equity

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

Equity Share Capital:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the reporting period/ year	65.52	655.17	16.38	163.79
Change in equity share capital during the year/ period	-	-	49.14	491.38
Shares outstanding at the end of the period/ year	65.52	655.17	65.52	655.17

Other Equity

Particulars	Securities Premium Account	Retained Earnings	Other Comprehensive Income	Equity attributable to shareholders of the company
Balance at 1st April, 2021	176.60	353.14	0.02	529.77
Changes in Equity Share Capital Due to Prior period Errors	-	-	-	-
Restated Balances at the Beginning of the year	176.60	353.14	0.02	529.77
Surplus in the statement of profit and loss transferred during the year	-	420.87	-	420.87
Total Comprehensive Income for the current year	-	-	2.67	2.67
Issue of Bonus Shares	(176.60)	(314.77)	-	(491.38)
Balance at 31st March, 2022	-	459.24	2.70	461.94

Particulars	Securities Premium Account	Retained Earnings	Other Comprehensive Income	Equity attributable to shareholders of the company
Balance at 1st April, 2022	-	459.24	2.70	461.94
Changes in Equity Share Capital Due to Prior period Errors	-	-	-	-
Restated Balances at the Beginning of the year	-	459.24	2.70	461.94
Surplus in the statement of profit and loss transferred during the year	-	641.74	-	641.74
Total Comprehensive Income for the current year	-	-	2.43	2.43
Balance at 31th March, 2023	-	1,100.98	5.13	1,106.11

For Reserves see Note No-13

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 R.Nagpal Associates

Chartered Accountants

Firm Registration No. 002626N





(Rohit Mehra)
Partner
Membership No. 093910

Place: Noida

Dated: 17/06/2023

On behalf of the Board of Directors

Yatharth Hospital & Trauma Care Services Limited



Dr. Ajay Kumar Tyagi
Chairman & Whole-Time Director
DIN:01792886



Dr Kapil Kumar
Managing Director
DIN: 01818736



Ritesh Mishra
Co. Secretary & Compliance Officer
M. No 51166



Pankaj Prabhakar
Chief Financial Officer
AGFPP2937A

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Financial Statements

Significant Accounting Policies for Standalone Financial Statements as at 31st March 2023.

1.1 About the company

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

1.2 Nature of Operations

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

1.3 Basis of preparation & Significant Accounting Policies

a) Basis of preparation of financial statements:

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 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 judgment in the process of applying the accounting policies. It also requires the use of accounting estimates and assumptions that effect the reported amounts of assets and liabilities at the date of the financial statements. These estimates and assumptions are assessed on an ongoing basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances and presented under the historical cost convention on accrual basis of accounting.



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Financial Statements

b) Revenue Recognition

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

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

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

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

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

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

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

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

Other Income

Interest on deposits, loans and debt instruments are measured at amortized cost. Interest income is recorded using the Effective Interest Rate (EIR). EIR is the rate that exactly discounts the estimated



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Financial Statements

future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. Other Income includes rental income and ambulance services being recognized on due basis.

c) Property, Plant and Equipment

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

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

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

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

Assets	Useful Lives
Building	60 Years
Plant and Machinery	5-15 years
Furniture and Fittings	8 years
Air-Conditioners	10 years
Electric installations	10 years
Office Equipments	5 years
Vehicles	8 years
Computers	3 years

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



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Financial Statements

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

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

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

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

d) Taxes on Income

Tax Expenses:

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

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

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

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



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Financial Statements

future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed as at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will not be available against which deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

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

e) 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.

f) Leases

Right of Use Assets

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

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

Lease Liabilities

The Company recognise a lease liability at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Financial Statements

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.

g) 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.

h) Employee Benefits

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

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

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

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

i) Foreign Exchange Transactions

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



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Financial Statements

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.

j) 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



A handwritten signature in blue ink, appearing to be "R. Nagpal".

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Financial Statements

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 categorization (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.

k) Financial Instrument

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

a) Recognition

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

b) Measurement

i) Financial assets

A financial asset is measured at

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

ii) Financial liability

A financial liability is measured at

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

iii) Initial recognition and measurement:-

All financial assets and liabilities are recognized at fair value at initial recognition, plus or minus, any transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss.

iv) Subsequent measurement



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Financial Statements

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

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

c) Financial assets

i) Trade Receivables:

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

ii) Equity investments -Investment in Subsidiary, associates & Joint venture

Investment in Subsidiary, associates & Joint venture is carried at cost as per Ind AS27

All other equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable.

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

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

iii) Cash and cash Equivalents:

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



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Financial Statements

iv) 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.

d) 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 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.



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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Notes to Financial Statements

e) 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.

f) 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

g) Financial guarantee

Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the 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.

l) 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.

m) Earnings 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.



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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Notes to Financial Statements

n) 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, are disclosed in the notes to financial statements.

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

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

o) Segment Reporting

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

p) 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

q) 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.



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Notes to Financial Statements

Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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

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

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

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

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

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

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



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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Notes to Financial Statements

r) Current and non-current assets and liabilities

All financial assets and liabilities maturing with-in 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.

s) 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.

t) All figures reported are in Rupees Millions unless otherwise stated.



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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Notes to Standalone Financial Statements

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

2. Property, Plant & Equipment

Particulars	Lease Hold Land*	Buildings	Plant & Machinery	Furniture & Fittings	Office Equipments	Vehicles	Total
Cost as at 1st April, 2021	120.51	1,014.01	572.76	13.83	181.42	60.53	1,963.07
Additions	-	-	13.65	-	2.28	16.45	32.38
Additions through business combination	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Cost as at 31st March, 2022 (A)	120.51	1,014.01	586.42	13.83	183.70	76.98	1,995.45
Cost as at 1st April, 2022	120.51	1,014.01	586.42	13.83	183.70	76.98	1,995.45
Additions	-	38.69	46.79	11.90	10.72	0.84	108.94
Additions through business combination	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
Cost as at 31st March, 2023 (C)	120.51	1,052.70	633.21	25.74	194.42	77.82	2,104.39
Accumulated Depreciation							
Accumulated Depreciation as at 1st April, 2021	4.23	182.14	353.80	9.92	132.00	34.76	716.86
Depreciation	1.41	40.39	44.61	1.22	12.59	10.67	110.90
Disposals	-	-	-	-	-	-	-
Accumulated Depreciation as at 31st March, 2022 (B)	5.65	222.54	398.41	11.15	144.58	45.43	827.76
Accumulated Depreciation as at 1st April, 2022	5.65	222.54	398.41	11.15	144.58	45.43	827.76
Depreciation	1.41	38.47	43.66	0.98	11.12	9.81	105.45
Disposals	-	-	-	-	-	-	-
Accumulated Depreciation as at 31st March, 2023 (D)	7.06	261.01	442.07	12.13	155.71	55.24	933.21
Net Carrying Amount							
As at 31st March, 2022 (A-B)	114.86	791.48	188.00	2.69	39.12	31.55	1,167.69
As at 31st, March, 2023 (C-D)	113.45	791.70	191.14	13.61	38.71	22.58	1,171.19

*Leasehold Land is on perpetual lease period for 90 Years



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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Notes to Standalone Financial Statements

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

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
3	Investments		
	Investments in Equity Instruments		
	Investment in Subsidiary Companies - at cost		
	Unquoted		
	AKS Medical and Research Center Pvt. Ltd.	374.90	374.90
	20,714,727 (20,714,727 as at 31st March 2022) equity shares of Rs 10/- each		
	Sanskar Medica India Limited	56.23	56.23
	5,622,950 (5,622,950 for 31st March 2022) equity shares of Rs 10/- each		
	Ramraja Multispeciality Hospital & Trauma Centre Private Limited	37.71	37.71
	4,010,000 (4,010,000 as at 31st March 2022) equity shares of Rs 10/- each		
	Total	468.83	468.83
	Note : Aggregate amount of unquoted Investments	468.83	468.83
	* Sanskar Medica India Limited the subsidiary company has filed a petition with National Company Law Tribunal, Delhi for reduction of paid up capital. The application, when approved, will allow reduction of paid up capital and consequently loan given to parent company, M/s Yatharth Hospital and Trauma Care Services Limited will be reduced as it is wholly owned subsidiary of Yatharth Hospital & Trauma Care Services Limited.		
4	Other Financial Assets		
	Security Deposits- with Government Departments	6.81	6.81
	Bank Deposits with more than 12 months maturity- Pledged with bank for bank guarantees	0.59	2.25
	Total	7.40	9.06
5	Other Non Current Assets		
	Capital Advances	6.41	30.60
	Advance Income Tax and TDS (Net of Provisions)	-	17.90
	Total	6.41	48.50
6	Inventories		
	(Valued at lower of cost or net realisable value)		
	Consumable Pharmacy	20.65	13.24
	Consumables Stores	11.55	10.28
	Total	32.20	23.52
7	Trade Receivables		
	(a) Trade Receivables considered good - Secured		
	Others	-	-
	(b) Trade Receivables considered good - Unsecured		
	Related parties	-	-
	Others	915.49	814.04
		915.49	814.04
	Less: - Provision for Credit risk	57.22	50.70
	Net Trade Receivables	858.27	763.34
	(c) Trade Receivables which have significant increase in Credit Risk-Doubtful		
	Total	858.27	763.34

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 recovery pattern of receivables in the past. Management makes specific provision in cases where there are known specific risks of customer default in making repayments. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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

Notes to Standalone Financial Statements

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

Trade Receivable aging schedule**As at 31st March, 2023**

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	728.74	165.31	21.43	0.01	-	915.49
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, 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	609.01	203.82	1.22	-	-	814.04
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	-	-	-	-	-	-



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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

Notes to Standalone Financial Statements

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

Note No.	Particulars	As at March 31 , 2023	As at March 31, 2022
8	Cash and Cash Equivalents		
	Balance with banks in current accounts	106.88	12.50
	Cash in hand	12.60	1.90
	Bank Deposits with maturing within 3 months- pledged with banks	2.08	0.51
	Total	121.55	14.90
9	Bank balances other than cash and cash equivalents		
	Bank Deposits & Interest accrued on Bank deposit	5.82	3.40
	Total	5.82	3.40
10	Current Tax Assets		
	TDS & Advance income tax (net of provision for income tax)	57.27	-
	Total	57.27	-
11	Other Current Assets		
	Staff Imprest and Advances	1.14	3.58
	Other amount recoverable	22.34	7.82
	Amount Due from related parties	410.38	269.40
	Unamortised capital issue expenses*	63.04	21.41
	Security Deposit-others	1.38	1.12
	Total	498.27	303.33

*The Company has incurred expenses towards various services received in connection with the issue of fresh equity shares by the Company and the sale of equity shares by the existing shareholders by the way of Offer for Sale



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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

Notes to Standalone Financial Statements

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

Notes to Financial Statements (Rs. In Millions)

12 Share Capital As at March 31, 2023 As at March 31, 2022

Authorised
115,000,000 (Previous Year 115,000,000 shares as at 31 March 2022) of Rs. 10/- each 1,150.00 1,150.00

Total 1,150.00 1,150.00

Equity share capital

Issued, Subscribed & Paid up
65,516,900 (Previous Year 65,516,900 Equity shares) of Rs. 10/- each 655.17 655.17

Issued, Subscribed & Not Paid up
NIL - -

Total 655.17 655.17

12.1 Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Equity Shares
Shares outstanding at the beginning of the year 65,516,900 16,379,225
Shares issued during the year in cash - -
Shares issued during the year other than in cash- Bonus Shares - 49,137,675
Shares brought back during the year - -
Shares outstanding at the end of the year 65,516,900 65,516,900

12.2 Terms / rights attached to Equity shares

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

In the event of the liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of equity shares held	% of holding	No. of equity shares held	% of holding
Dr. Ajay Kumar Tyagi	27,021,600	41.24%	27,021,600	41.24%
Dr. Kapil Kumar Tyagi	12,164,400	18.57%	12,164,400	18.57%
Dr. Manju Tyagi	11,524,200	17.59%	11,524,200	17.59%
Dr. Neena Tyagi	7,019,600	10.71%	7,019,600	10.71%
Mrs. Vimla Tyagi	3,743,000	5.71%	3,743,000	5.71%

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

NIL



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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Notes to Standalone Financial Statements

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

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

Particulars	2022-23	2021-22	2020-21	2019-20	2018-19
Company had allotted 49137675 equity shares of Rs. 10 each, valued at Rs. 491.38 million on to existing shareholders by way of capitalisation of Share premium and accumulated Profit & Loss during the FY 2021-22	-	49,137,675	-	-	-

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

12.7 Shareholding of Promoters

S. No.	Name of Shareholder	As at March 31, 2023			As at March 31, 2022		
		No. of equity shares held	% of total shares	% Change during Year	No. of equity shares held	% of total shares	% Change during Year
1	Dr. Ajay Kumar Tyagi						
	Opening Balance	27,021,600	41.24%		6,755,400	41.24%	
	Acquired During the year	-	0.00%		20,266,200	30.93%	
	Closing Balance	27,021,600	41.24%	0.00%	27,021,600	41.24%	300.00%
2	Dr. Kapil Kumar						
	Opening Balance	12,164,400	18.57%		3,041,100	18.57%	
	Acquired During the year	-	0.00%		9,123,300	13.93%	
	Closing Balance	12,164,400	18.57%	0.00%	12,164,400	18.57%	300.00%



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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Notes to Standalone Financial Statements

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

Notes to Financial Statements

13 Other Equity	(Rs. In Millions)			
Particulars	Securities Premium	Retained Earnings	Other Comprehensive Income	Total other Equity
Balance as at 1st April, 2021	176.60	353.14	0.02	529.77
Surplus in the statement of profit and loss transferred during the year	-	420.87	-	420.87
Issue of Bonus Shares	(176.60)	(314.77)	-	(491.38)
Remeasurement of defined benefit liability (net of tax)	-	-	2.67	2.67
Balance as at 31st March, 2022	-	459.24	2.70	461.94

Particulars	Securities Premium	Retained Earnings	Other Comprehensive Income	Total other Equity
Balance as at 1st April, 2022	-	459.24	2.70	461.94
Surplus in the statement of profit and loss transferred during the year	-	641.74	-	641.74
Issue of Bonus Shares	-	-	-	-
Remeasurement of defined benefit liability (net of tax)	-	-	2.43	2.43
Balance as at 31st March, 2023	-	1,100.98	5.13	1,106.11

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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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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Notes to Standalone Financial Statements

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

Note No. 17.1**Deferred Tax Assets/Deferred Tax Liabilities****As on 31st March, 2022**

Particulars	Opening balance	Recognised in Profit or loss	Other Comprehensive Income	Closing balance
Deferred tax assets in relation to:				
MAT Credit	15.04	(15.04)	-	-
Provision for employee benefits	0.13	3.30	(1.10)	2.33
On IND AS Adjustments	4.76	10.00	-	14.76
Deferred Tax Assets Total	19.94	(1.75)	(1.10)	17.09
Deferred tax liabilities on account of				
Due to depreciation	57.88	7.38	-	65.26
Others	1.62	(0.34)	-	1.29
Deferred Tax Liabilities Total	59.51	7.04	-	66.54
Deferred Tax Assets/(Liability)	(39.57)	(8.79)	(1.10)	(49.45)

As at 31st March, 2023

Particulars	Opening balance	Recognised in Profit or loss	Other Comprehensive Income	Closing balance
Deferred tax assets in relation to:				
Provision for employee benefits	2.33	0.86	(0.62)	2.56
Business loss & Tax disallowance benefit carried forward and others	-	-	-	-
On IND AS Adjustments	14.76	(0.36)	-	14.40
Deferred Tax Assets Total	17.09	0.50	(0.62)	16.97
Deferred tax liabilities on account of				
Due to depreciation	65.26	(5.84)	-	59.42
Others	1.29	(0.77)	-	0.52
Deferred Tax Liabilities Total	66.54	(6.61)	-	59.94
Deferred Tax Assets/(Liability)	(49.45)	7.10	(0.62)	(42.97)



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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Notes to Standalone Financial Statements

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

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022
18	Borrowings*		
	Secured		
	Working Capital from Banks	97.79	100.46
	Current maturities of Long Term Borrowings		
	From banks	265.22	222.84
	From financial institutions	8.12	9.43
	Loan for Vehicles against hypothecation- Banks	5.61	7.05
	Unsecured		
	From Directors	-	51.64
		<u>376.74</u>	<u>391.42</u>

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

19 Trade payables (refer note no. 34)

(a) Due to Micro and small enterprises	9.10	22.81
(b) Due to others	98.90	138.08

Total	<u>108.00</u>	<u>160.90</u>
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Trade Payables Ageing Schedule

As at 31st March, 2023

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	9.10	-	-	-	9.10
b) Others	93.79	5.11	-	-	98.90
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-
Total	102.89	5.11	-	-	108.00

As at 31st March, 2022

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	22.81	-	-	-	23
b) Others	138.08	-	-	-	138.08
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-
Total	160.90	-	-	-	160.90



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Notes to Standalone Financial Statements

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

Particulars	As at March 31, 2023	As at March 31, 2022
20 Other financial liabilities		
Interest accrued but not due	0.76	0.58
Expenses Payable	89.89	101.13
Total	90.64	101.71
21 Other current liabilities		
Statutory Dues	17.87	19.05
Amount due to related parties	-	130.09
Advances from customer	2.63	6.39
Total	20.50	155.54
22 Provisions		
Provision for employee benefit	0.57	0.04
For taxation - Net of Advance Tax	-	62.06
Total	0.57	62.10



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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Notes to Standalone Financial Statements

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

Note No.	Particulars	As at 31-March-2023	As at 31-March-2022
23	Revenue from operations		
	Income from medical and healthcare services*	3,715.14	2,985.90
	Total	3,715.14	2,985.90
	*Refer Note 36		
24	Other income		
	Interest income on bank deposits	0.55	0.50
	Interest on income tax refund	1.79	5.36
	Income from Sale of Food & Beverages	12.00	6.21
	Rental Income from telecom towers	0.66	0.63
	Interest income - INDAS	0.01	0.00
	Rental Income from Ambulance	0.94	-
	Total	15.95	12.71
25	Cost of Material Consumed		
	Medicines consumed		
	Opening balance	13.24	14.16
	Purchase	293.59	277.54
	Less: closing stock	(20.65)	(13.24)
	Material Consumed-A	286.17	278.46
	Consumable stores		
	Opening balance	10.28	13.23
	Purchase	339.41	310.14
	Less: closing stock	(11.55)	(10.28)
	Stores Consumed-B	338.14	313.09
	Total Cost Of Material Consumed (A+B)	624.32	591.55
26	Employee benefits expense		
	Salaries, wages and other benefits	560.75	559.45
	Director's Remuneration	36.00	41.00
	Key men insurance	1.34	1.48
	Staff welfare expenses	6.44	9.69
	Total	604.53	611.62
27	Finance cost		
	Interest on secured loans	77.32	97.61
	Interest expense on Lease Liability-(refer Note 31)	2.21	3.02
	Interest on unsecured loans	-	0.51
	Interest on Others - Land	0.13	13.04
	Interest on MSME	0.10	0.18
	Interest on Statutory Dues	7.61	5.26
	Total	87.37	119.62
28	Depreciation and amortization expenses		
	Depreciation on Property, Plant & Equipment	105.45	110.90
	Depreciation on Leased Assets	21.00	20.76
	Total	126.45	131.65



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Note No.	Particulars	As at 31-March-2023	As at 31-March-2022
29	Other expenses		
	Specialist Charges	608.45	361.16
	Lab Expenses	33.42	28.84
	Power, Fuel & Utilities	73.93	85.78
	Advertisement & Marketing	22.69	7.52
	Vehicle running & maintenance	21.38	20.44
	Repair & maintenance	122.36	60.61
	Discount allowed	400.78	206.47
	Provision for Expected credit loss	6.52	33.58
	Bank & Finance Charge	10.26	8.51
	Filing Fees	0.04	8.61
	Legal & Professional Charges	12.39	1.95
	Canteen & food	27.55	30.37
	CSR Expenses	5.50	3.00
	Conveyance & travel	21.67	8.59
	Director Sitting Fee	0.78	0.42
	Rent	12.25	15.61
	Printing & stationery	2.16	6.23
	Office expenses	39.50	39.48
	Communication Exp	2.57	3.62
	Insurance expenses	2.35	0.70
	Auditor's remuneration		
	- For Audit fees	0.90	0.60
	Other Miscellaneous Expenses	5.75	8.88
	Total	1,433.21	940.98
30	Earning per Share		
	Profit for the period/year	644.17	423.55
	Shares		
	Weighted Average number of equity shares at the beginning of the period/year	65,516,900	65,516,900
Add	Weighted Average number of equity shares issued during the period/year	-	-
	Weighted Average number of equity shares at the end of the period/year	65,516,900	65,516,900
Add/(Less)	Bonus shares issued subsequent to period end considered for calculation of Earning per share for relevant periods	-	-
		65,516,900	65,516,900
Add/(Less)	Items having dilutive impact on equity shares	-	-
	Weighted Average number of equity shares (without bonus shares) at the end of the period/year-Diluted EPS	65,516,900	65,516,900
	Earnings Per Share	9.83	6.46
	Diluted Earnings Per Share	9.83	6.46
	Weighted Average number of equity shares (with bonus shares) at the end of the period/year-Diluted EPS	65,516,900	65,516,900
	Earnings Per Share	9.83	6.46
	Diluted Earnings Per Share	9.83	6.46

*Bonus shares in the ratio of 1:3 were allotted during the Financial Year 2021-22



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31 Right of Use Assets

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

A new lease standard i.e., Ind AS 116 has been notified to be effective w.e.f. 1 April 2019 which provide guidelines for the accounting of the lease contracts entered in the capacity of a lessee and a lessor. For the purpose of preparation of Standalone Financial Information, the management has evaluated the impact of change in accounting policies on adoption of Ind AS 116 for the year ended 31 March 2019. Hence in these Standalone Financial Information, Ind AS 116 has been adopted with effect from April 1, 2018 following modified retrospective method (i.e. on 1st April 2018 (the transition date) the company has measured the lease liability at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate and a right-of-use assets are measured at their carrying amount as if Ind AS 116 had been applied since the commencement date, discounted using the lessee's incremental borrowing rate at the date of initial application). Ind AS 116 supersedes Ind AS 17 Leases including its appendices (Appendix C of Ind AS 17 Determining whether an Arrangement contains a Lease, Appendix A of Ind AS 17 Operating Leases- Incentives and Appendix B of Ind AS 17 Evaluating the Substance of Transactions Involving the Legal Form of a Lease). The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet.

Following are the changes in the carrying values of right of use assets for the year ended 31 March 2023 & 31 March 2022:

The company has elected not to apply the requirements of Ind AS 116 "Leases" to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term except inflation adjustment.

B. Following are the changes in the carrying values of right of use assets for the year ended 31 st March, 2023

Following are the changes Particulars	Category of ROU Assets- Medical Equipments	Category of ROU Assets- Office	Total
Gross Block			
Balance as at March 31, 2021	123.57	-	123.57
Additions	-	1.24	1.24
Deletion	-	-	-
Balance as at March 31, 2022--A	123.57	1.24	124.81
Additions	-	-	-
Deletion	-	-	-
Balance as at March 31, 2023--B	123.57	1.24	124.81
Accumulated Depreciation			
Accumulated Depreciation as at March 31, 2021	47.94	-	47.94
Depreciation charge for the year	20.58	0.17	20.76
Disposals	-	-	-
Accumulated Depreciation as at March 31, 2022--C	68.52	0.17	68.69
Depreciation charge for the period	20.58	0.41	21.00
Disposals	-	-	-
Accumulated Depreciation as at March 31, 2023--D	89.11	0.59	89.69
Net Carrying amounts			
As at March 31, 2022 (A-C)	55.04	1.07	56.12
As at March 31, 2023 (B-D)	34.46	0.66	35.12

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



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

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Short Term Lease	12.25	15.61

D. Following is the movement in lease liabilities for the year ended 31st March 2023

Particulars	Lease liabilities
Balance as at 1 April 2021	
Additions	73.02
Finance cost	1.24
Payment of lease liabilities	3.02
Balance as at 31 March 2022	21.43
Non-current lease liabilities	55.85
Current lease liabilities	36.74
	19.12
Balance as at 1 April 2022	
Additions	55.85
Finance cost	-
Payment of lease liabilities	2.21
Balance as at 31 March 2023	21.70
Non-current lease liabilities	36.36
Current lease liabilities	15.91
	20.45

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

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Payment of lease liabilities	21.70	21.43
Short-term lease expense	12.25	15.61
Total cash outflow on leases	33.96	37.04

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

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Less than 1 year	25.29	28.80
1 to 5 years	16.69	37.95
More than 5 years	-	-

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



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

Financial assets	As at March 31, 2023	As at March 31, 2022
Measured at amortised cost		
(i) Trade receivables	858.27	763.34
(ii) Cash and Bank balance	121.55	14.90
(iii) Other Bank Balances	5.82	3.40
(iv) Other financial assets-non current	7.40	9.06
	993.04	790.71
Measured at Fair value		
Investment other than investment in subsidiaries	-	-
Measured at Cost		
Investment in subsidiary	468.83	468.83

Financial liabilities	As at March 31, 2023	As at March 31, 2022
Measured at amortised cost		
(i) Borrowings	1,136.28	1,091.97
(ii) Other financial liabilities	146.74	157.81
(iii) Lease Liabilities	36.36	55.86
(iv) Trade and other payables	108.00	160.89
Total	1,427.38	1,466.53

(i) Fair Value Hierarchy
Fair value measurements

Particulars	Fair value as at		Fair value hierarchy	Valuation technique(s) and key input(s)
	As at March 31, 2023	As at March 31, 2022		
Financial assets	-	-		-
Financial Liabilities	-	-		-

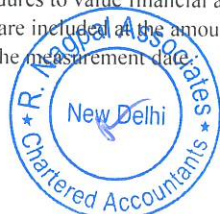
The fair values of current debtors, cash & bank balances, loan to related party, security deposit to government department, current creditors and current borrowings and other financial liability are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities.

Carrying value

Particulars	As at March 31, 2023	As at March 31, 2022
i) Financial assets - Current		
Trade receivables	858.27	763.34
Cash and cash equivalents	12.60	1.90
Bank Balances	106.88	12.50
Other Bank balances	5.82	3.40
ii) Financial liabilities - Current		
Trade payables	108.00	160.90
Borrowing	376.74	391.42
Lease Liabilities	20.45	19.12
Other financial liabilities	90.64	101.71

(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 Lease Liabilities, loans trade and other receivables and cash and cash equivalents that are derived directly from its operations.

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

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

I. Market risk

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

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

(a) Interest rate risk

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

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

Particulars	As at March 31, 2023	As at March 31, 2022
Variable rate borrowings	1,131.47	1,022.61
Fixed rate borrowings	8.12	17.73
Total borrowings	1,139.58	1,040.33

(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, 2023			As at March 31, 2022		
	Weighted average interest rate	Balance	% of total loans	Weighted average interest rate	Balance	% of total loans
Borrowings	9.00%	1,131.47	99.29%	6.64%	1,022.61	98.30%
% of total loans						
Net exposure to cash flow interest rate risk		1,131.47			1,022.61	

(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, 2023	March 31, 2022
INR	+50	5.66	0.40
	-50	(5.66)	(0.40)

(b) Foreign currency risk

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

(c) Price Risk

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



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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, 2023	As at March 31, 2022
Within the credit period		
1-180 days past due	728.74	609.01
more than 180 days	186.75	205.03
Total	915.49	814.04

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
As at March 31, 2023					
Borrowings	376.74	535.82	223.73	1,136.28	1,136.28
Trade payables	108.00	-	-	108.00	108.00
Lease Liabilities	20.45	15.91	-	36.36	36.36
Other financial liabilities	90.64	56.10	-	146.74	146.74
Total	595.83	607.83	223.73	1,427.38	1,427.38
As at March 31, 2022					
Borrowings	391.42	476.34	224.21	1,091.97	1,091.97
Trade payables	160.89	-	-	160.89	160.89
Lease Liabilities	19.12	36.74	-	55.85	55.86
Other financial liabilities	101.71	56.10	-	157.81	157.81
Total	673.14	569.18	224.21	1,466.52	1,466.53



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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, 2023	As at March 31, 2022
Debt*	1,172.65	1,147.82
Cash and bank balances (including cash and bank balances in a disposal group held for sale)	121.55	14.90
Net debt	1,051.09	1,132.92
Total Equity#	1,761.28	1,117.11
Net Debts and Total equity	2,812.37	2,250.02
Net debt to equity ratio	37.37%	50.35%

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

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



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33 Corporate Social Responsibility

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

Particulars	(Rs. In Millions)	
	For the year ended 31-March-2023	For the year ended 31-March-2022
~Gross amount required to be spent during the year as per calculation specified for CSR activities	5.46	1.79
~Amount approved by the board to be spend during the year	5.50	3.00
~Amount spend during the period/ year	5.50	3.00
~Shortfall at the end of period/year	-	-

~Nature of CSR Activities

Amount during the year ended 31st March, 2023 has been paid to charitable society which works for health care of poor people.

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

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

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

Particulars	As at March 31, 2023	As at March 31, 2022
a) The principal amount and interest due thereon remaining unpaid to any supplier- MSME.		
~Principal	9.10	22.81
~Interest	0.10	0.18
b) The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise Development Act, 2006 (MSMED Act) along with the amounts of payment made to the suppliers beyond the appointed day during each accounting year.	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during period) but without adding the interest specified under the MSMED Act.	-	-
d) The amount of interest accrued and remaining unpaid.	0.10	0.18
e) The amount of further interest remaining due and payable even in the succeeding period, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	-	-



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S. No	Bank/ Financial Institution	Category of Loan	Interest Rate	Secuirty & Collateral provided	Repayment Terms	As at March 31 , 2023	As at March 31, 2022
19	Indusind Bank	Equipment Loan	11.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 2,51,876 payable for the period up to December-2022	66.91	-
		<i>Maximum amount O/s during the year</i>				(72.50)	-
20	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 9,980 payable for the period up to November, 2028	0.56	0.63
		<i>Maximum amount O/s during the year</i>				(0.62)	(0.66)
21	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 9,980 payable for the period up to November, 2028	0.56	0.63
		<i>Maximum amount O/s during the year</i>				(0.62)	(0.66)
22	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 9,980 payable for the period up to November, 2028	0.56	0.63
		<i>Maximum amount O/s during the year</i>				(0.62)	(0.66)
23	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 9,980 payable for the period up to November, 2028	0.55	0.63
		<i>Maximum amount O/s during the year</i>				(0.62)	(0.66)
24	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 9,980 payable for the period up to November, 2028	0.56	0.62
		<i>Maximum amount O/s during the year</i>				(0.62)	(0.65)
25	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 32,000 payable for the period up to February, 2029	1.83	2.05
		<i>Maximum amount O/s during the year</i>				(2.03)	(2.10)
26	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 32,000 payable for the period up to February, 2029	1.83	2.05
		<i>Maximum amount O/s during the year</i>				(2.03)	(2.10)
27	Dr. Ajay Kumar Tyagi			Unsecured Loan		-	8.70
		<i>Maximum amount O/s during the year</i>				(8.70)	(8.70)
28	Dr. Kapil Kumar			Unsecured Loan		-	10.44
		<i>Maximum amount O/s during the year</i>				(10.44)	(10.44)
29	Yatharth Tyagi			Unsecured Loan		-	32.50
		<i>Maximum amount O/s during the year</i>				(32.50)	(32.50)
		<i>Maximum amount O/s during the year</i>				-	-



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36. Revenue from contracts with customers**Disaggregated revenue information**

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

Particulars	For the year ended March 31 , 2023	For the year ended March 31 , 2022
Income from medical and healthcare services		
Revenue from hospital services	3,715.14	2,985.90
Location of revenue recognition	3,715.14	2,985.90

All the business operations of the company are in India.

Timing of revenue recognition

Particulars	For the year ended March 31 , 2023	For the year ended March 31 , 2022
Services transferred at a point of time	350.26	366.39
Total revenue from contracts with customers	350.26	366.39

No single customer represents 10% or more of the Company's total revenue during the years ended 31st March 2023 and 31 March 2022.

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

Particulars	For the year ended March 31 , 2023	For the year ended March 31 , 2022
Contracted price	3,928.72	3,200.87
Reduction towards variable consideration components*		
Discounts	(213.58)	(214.97)
Revenue recognised	3,715.14	2,985.90

*Variable consideration components include discounts on the contract price.

Contract balances

Particulars	For the year ended March 31 , 2023	For the year ended March 31 , 2022
Trade receivables*	915.49	814.04
Contract liabilities (advance from patients)#	2.63	6.39

Movement in contract liabilities during the period/ year:

Particulars	For the year ended March 31 , 2023	For the year ended March 31 , 2022
Balance at the beginning of the period/year	6.39	5.27
Less: Revenue recognised from above	(6.39)	(5.27)
Add: Addition during the period/year	2.63	6.39
Balance at the end of the period/ year	2.63	6.39

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

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



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37. Related Party Transactions

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

Key managerial personnel (KMP)

1. Dr. Ajay Kumar Tyagi
2. Dr. Kapil Kumar
3. Dr. Neena Tyagi
4. Dr. Manju Tyagi
5. Mr. Yatharth Tyagi
6. Dr. Sanjeev Upadhyaya
7. Mr. Mukesh Sharma
8. Dr. Ila Patnaik
9. Mrs Promila Bharadwaj
10. Mr Ritesh Mishra
11. Mr. Amit Kumar Singh
12. Mr. Pankaj Prabhakar

Relative of key managerial personnel

1. Mr. Sanskar Tyagi
2. Mr. Lal Chand Tyagi
3. Mrs. Shilpi Singh

Nature of Relationship

- Chairman
Managing Director
Director (upto 31.08.2021)
Director (upto 31.08.2021)
Director (w.e.f. 15.09.2021)
Independent Director (w.e.f. 21.02.2022)
Independent Director (w.e.f. 21.02.2022)
Independent Director (from 21.02.2022 to 02.08.2022)
Independent Director (w.e.f. 22.10.2022)
Company Secretary & Compliance Officer
Chief Executive Officer (w.e.f. 15.09.2021)
Chief Financial Officer (w.e.f. 21.02.2022)

Enterprise exercising significant influence on the Company

Nil

Subsidiary Companies

1. AKS Medical & Research Private Limited
2. Sanskar Medica India Limited
3. Ramraja Multispeciality Hospital & Trauma Centre Private Limited (w.e.f 18th February, 2022)

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

No such enterprise

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

Remuneration to KMPs & Relatives of KMPs

	For the year ended March 31 , 2023	For the year ended March 31 , 2022
Dr. Ajay Kumar Tyagi	12.00	12.00
Dr. Kapil Kumar	12.00	12.00
Dr. Manju Tyagi	-	5.00
Dr. Neena Tyagi	-	5.00
Mr. Yatharth Tyagi	12.00	7.00
Mr. Sanskar Tyagi	-	-
Mr. Ritesh Mishra- Company Secretary	0.78	0.78
Mr. Amit Kumar Singh	2.38	1.32
Mr. Pankaj Prabhakar	2.85	0.48
Mrs. Shilpi Singh	1.46	-



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

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

	For the year ended March 31 , 2023	For the year ended March 31 , 2022
Director sitting fees paid		
Mr. Mukesh Sharma		
Dr. Ila Patnaik	0.30	0.18
Mrs Promila Bharadwaj	-	0.18
Dr. Sanjeev Upadhyaya	0.22	-
	0.14	-
Investment in Equity Shares		
Ramraja Multispeciality Hospital & Trauma Centre Private Limited	-	37.71
Purchase of Equity shares of (AKS) Dr. Ajay Kumar Tyagi	-	56.64
Purchase of Equity shares of (AKS) Dr. Kapil Kumar	-	32.56
Loans and Advances- Subsidiary Company		
AKS Medical & Research Private Limited		
Loans and Advances- Received	428.60	633.53
Loans and Advances- Paid Back	560.79	503.44
Ramraja Multispeciality Hospital & Trauma Centre Private Limited		
Loans and Advances- Given	153.37	268.34
Loans and Advances- Received Back	14.54	-
Loans and Advances received/(repaid) from KMP's & Relatives of KMP's		
Dr. Ajay Kumar Tyagi		
Dr. Kapil Kumar	(8.70)	8.70
Yatharth Tyagi	(10.44)	10.44
	(32.50)	32.50

*Negative figure denotes repayment of the same.



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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(all amounts in Rs. millions, unless otherwise stated)

	For the year ended March 31 , 2023	For the year ended March 31 , 2022
Borrowings (Current)		
AKS Medical & Research Private Limited	(2.09)	130.09
Sanskar Medica India Limited	56.10	56.10
Amount Receivable		
Sanskar Medica India Limited	1.11	1.06
Ramraja Multispeciality Hospital & Trauma Centre Private Limited	407.17	268.34
Loans and Advances received from KMP's & Relatives of KMP's		
Dr. Ajay Kumar Tyagi	-	-
Dr. Kapil Kumar	-	8.70
Yatharth Tyagi	-	10.44
	-	32.50
Remuneration payable to KMP		
Dr. Ajay Kumar Tyagi	-	0.73
Dr. Kapil Kumar	-	1.39
Mr. Ritesh Mishra- Company Secretary	0.06	0.06
Mr. Amit Kumar Singh	0.18	-
Mr. Pankaj Prabhakar	0.22	0.05
Mrs. Shilpi Singh	0.01	-
Director sitting fees payable		
Mr. Mukesh Sharma	0.13	0.12
Dr. Ila Patnaik	-	0.12
Mrs Promila Bharadwaj	0.13	-
Dr. Sanjeev Upadhyaya	0.13	-

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



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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

Notes to Standalone Financial Statements

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

Note 38: Employee benefit plans**The employee benefit schemes are as under:****Defined Retirement Plans****(1) Provident Fund**

The benefit of Provident Fund is extended to all such eligible employees, as is defined under the relevant regulations under the applicable the provisions of Provident Fund Act and the Rules and ESIC. Amount debited to Profit and Loss account including Administrative and Employees Deposit Linked Insurance charge and ESIC amounts to Rs 1.39 millions during the period (FY- 22 - Rs 0.74 millions)

(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 year ended March 31 , 2023	For the year ended March 31 , 2022
Opening defined benefit obligation	8.00	0.46
Current service cost	4.70	11.29
Interest Cost	0.54	0.03
Actuarial (gain)/loss	(3.05)	(3.77)
Benefits paid	-	-
Benefit obligation at the end of the period/year	10.19	8.00
Provision (Current) Refer Note No.-22	0.57	0.04
Provision (Non- Current) Refer Note No.-16	9.62	7.97

Gratuity expense recognised in the statement of profit and loss

	For the year ended March 31 , 2023	For the year ended March 31 , 2022
Current service cost	4.70	11.29
Interest on defined benefit obligation	0.54	0.03
Net actuarial (gain)/loss recognised in the period/year	-	-
Net gratuity expenses	5.24	11.32

Re-measurements recognised in other comprehensive income

	For the year ended March 31 , 2023	For the year ended March 31 , 2022
Actuarial (gain)/loss on defined benefit obligation	(3.05)	(3.77)
Return on plan assets excluding interest income	-	-
Actuarial (gain)/loss recognised in other comprehensive income	(3.05)	(3.77)



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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(all amounts in Rs. millions, unless otherwise stated)

Summary of actuarial assumptions

Financial assumptions at balance sheet date:

	For the year ended March 31, 2023	For the year ended March 31, 2022
Discount rate	7.45	6.75
Salary escalation rate	5.00%	5.00%
Attrition rate		
Age 18 to 30	13.00%	13.00%
Age 30 to 45	13.00%	13.00%
Above 45 Years	13.00%	13.00%
Retirement Age	60 Years	60 Years

Maturity profile of defined benefit obligation

	For the year ended March 31, 2023	For the year ended March 31, 2022
1st following year	0.57	0.04
Year 2 to 5	5.10	1.81
Year 6 to 10	6.15	6.07
More than 10 years	7.44	-

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, 2023		As at 31st March, 2022	
	Increase	Decrease	Increase	Decrease
Discount rate (100 bps movement)	9.50	10.97	7.28	8.84
Salary escalation rate (100 bps movement)	10.86	9.59	8.85	7.26

Expected contributions to the plan for the next annual reporting period

	For the year ended March 31, 2023	For the year ended March 31, 2022
Expected contributions to the plan for the next annual reporting period	-	-

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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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Notes to Financial Statements
(All amounts in Rs. millions, unless otherwise stated)

39. Contingent liabilities

a) Bank & Corporate Guarantees.

Particulars	As on 31 st March, 2023	As on 31 st March, 2022
Bank Guarantees	22.30	11.89
Margin Money against above	8.49	6.16
Corporate Guarantee	1,640.67	1,390.60
Outstanding against the above	1,276.53	1,154.10

b) Other contingent liabilities

- i. A case has been filed within the jurisdiction of Gautam Budh Nagar, Uttar Pradesh against a director and the doctors of the company for medical negligence. The opponent party has not specified any compensation for the said alleged medical negligence.
- ii. First Information Report dt. November 19, 2022 has been filed against the doctors and the management of the Company for medical negligence. The quantum in the case instant is not yet ascertained

Note:- For all the contingent liabilities mentioned hereinabove, the Company believes that it is not liable to pay any amount and has not provided any sum for these liabilities in its books of accounts. The Company is dealing with these cases at appropriate legal forum

c) Capital Commitments

The company has been allotted Plot No- NH-31 in Sector Omega-1, Greater Noida by Greater Noida Industrial Development Authority (GNIDA) for a total amount of Rs. 76.27 million on 18th March, 2023. The company has already deposited Rs. 6.41 million by 31st March, 2023. Further the balance was to be paid within 90 days from the date of issue of allotment letter which has already been paid by the company.

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



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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Notes to Financial Statements

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

42. Covid 19 business and government guidelines

During the financial year 2022-23, the company has not treated any patient infected with Covid-19, whereas during the financial year 2021-22 the company had admitted and treated Covid-19 infected patients. There has been government guidelines related to the treatment and the cost of treatment of Covid 19 Patients. The Company has followed all such guidelines.

43. Foreign exchange earnings and outgo

During the financial year ending on March 31st 2023 and 31st March, 2022 there has been no earning or outgo in foreign exchange.

44. Income Tax

The major components of income tax expenses are as follows

Particulars	Financial Year 2022-23	Financial Year 2021-22
Income Tax Expense		
Current Tax :		
Current Income Tax	219.42	173.53
Income tax of earlier year	1.15	-
MAT credit entitlement/reversed	-	15.04
Deferred Tax	(7.10)	(6.26)
TOTAL	213.47	182.32

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

Particulars	Financial Year 2022-23	Financial Year 2021-22
Profit / (Loss) before tax as per Statement of Profit and Loss	855.21	603.19
Effective Tax Rate	25.17%	29.12%
Tax Effect of:		
Income tax using the Company's domestic tax rate	215.26	175.65
Tax Effect of:		
Timing Difference- Deferred Tax	(7.10)	(6.26)
Permanent Difference	2.94	188.58
Total Income Tax expenses recognized in profit and Loss account	213.47	182.32
Effective Tax Rate (%)	24.96%	30.23%



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Financial Statements

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

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 State Bank Of India. This is applicable for year ended 31st March 2023 and 31st March 2022. The Company submitted the required information with the bank and the required reconciliation is presented below:

For the period ending March 31st 2023

Nature of current assets offered as security	Quarter	Amount disclosed as per statement	Amount as per books of accounts	Variance	Remarks
Inventories and trade receivables	Q1 FY 2022-23	1076.70	1070.97	5.73	Minor difference while finalization of accounts
Inventories and trade receivables	Q2 FY 2022-23	967.96	966.09	1.87	Minor difference while finalization of accounts
Inventories and trade receivables	Q3 FY 2022-23	967.77	967.77	-	-
Inventories and trade receivables	Q4 FY 2022-23	796.72	947.69	(150.97)	The statement to bank was submitted with data as at Mar 28th 2023, and therefore the variance.

For the period ending March 31st 2022

Nature of current assets offered as security	Quarter	Amount as per books of accounts	Amount as per books of accounts	Variance	Remarks
Inventories and trade receivables	Q1 FY 2021-22	NA	NA	NA	-
Inventories and trade receivables	Q2 FY 2021-22	NA	NA	NA	-
Inventories and trade receivables	Q3 FY 2021-22	NA	NA	NA	-
Inventories and trade receivables	Q4 FY 2021-22	837.56	837.56	Nil	-



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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Notes to Financial Statements

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

46. 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 struck off companies.
- c) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- d) The Company has not traded or invested in Crypto currency or Virtual Currency during the period ending 31st March 2023 and year ended 31st March, 2022.
- 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 is in compliance with the requirements of layers of companies.

47. Name of the company has been changed from Yatharth Hospital & Trauma Care Services Private Limited to Yatharth Hospital & Trauma Care Services Limited during the financial year 2021-22



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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

Notes to Standalone Financial Statements

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

48. Ratios as per Schedule III requirement

		<u>2022-23</u>	<u>2021-22</u>
Current Ratio			
Numerator	Current Assets	1,573.38	1,108.49
Denominator	Current Liabilities	616.90	890.78
Ratio		2.55	1.24
%Change		104.95%	

Reason for change :- The current assets of the company have increased in tandem with the business operations of the company. However with better fund availability, the company paid its creditors and has sought early payment discounts from the vendor.

Debt Equity Ratio			
Numerator	Long Term Borrowings + Short Term Borrowings	1,136.28	1,091.97
Denominator	Shareholders Funds	1,761.28	1,117.11
Ratio		0.65	0.98
%Change		-34.00%	

Reason for change :- The change is on account of increase in shareholder fund due to accumulated profit during the period.

Debt Service Coverage Ratio			
Numerator	EBIDTA	1,069.02	854.46
Denominator	Principal repayments of Long term borrowings & Interest	377.50	392.00
Ratio		2.83	2.18
%Change		29.92%	

Reason for change :- The EBIDTA has increased over a period of time whereas the loan liabilities have come down as part of the overall agreements with lenders.

Return on Equity/ Investment Ratio			
Numerator	Net Profit after Taxes	644.17	423.55
Denominator	Shareholder's Equity	1,761.28	1,117.11
Ratio		36.57%	37.91%
%Change		-3.54%	

Inventory Turnover Ratio			
Numerator	Sales	3,715.14	2,985.90
Denominator	Average Inventory	27.86	25.45
Ratio		133.36	117.31
%Change		13.67%	

Trade Receivables Turnover Ratio			
Numerator	Net Sales	3,715.14	2,985.90
Denominator	Avg Accounts Receivable	810.81	540.03
Ratio		4.58	5.53
%Change		-17.13%	

Trade Payables Turnover Ratio			
Numerator	Net Credit Purchases	624.32	591.55
Denominator	Avg Trade Payables	134.45	144.59
Ratio		4.64	4.09
%Change		13.50%	



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Net Capital Turnover Ratio

Numerator	Net Sales	3,715.14	2,985.90
Denominator	Working Capital (Current Assets- Current Liabilities)	956.48	217.71
Ratio		3.88	13.71
%Change		-71.68%	

Reason for change:- For commercial reasons, the company decided to pay its creditors. This effort led to increase in working capital requirements.

Net Profit Ratio

Numerator	Net Profit	644.17	423.55
Denominator	Net Sales	3,715.14	2,985.90
Ratio		17.34%	14.18%
%Change		22.24%	

Return on Capital Employed

Numerator	Earning before Interest and Taxes	934.74	704.33
Denominator	Capital Employed	2,940.53	2,258.53
Ratio		31.79%	31.19%
%Change		1.93%	



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED
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Notes to Financial Statements

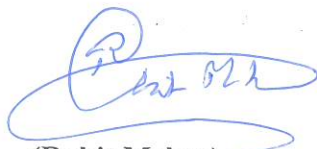
(All amounts in Rs. millions, unless otherwise stated)

49. The company had filed Draft Red Herring Prospectus (DRHP) with SEBI on 31st March, 2022 for the fresh issue of capital amounting to Rs. 6,100 Million and Offer for Sale (OFS) of 6,551,690 equity shares. Based on submissions made in the DRHP and other clarifications provided by the company, SEBI has issued The Observation Letter on 02nd August, 2022, enabling the company to proceed further for the issue of fresh capital and OFS. To the extent provided under relevant SEBI regulations the Company has option to change the quantum of fresh issue of capital and/or the OFS, as the case may.
50. The previous year figures have been regrouped /reclassified to confirm with the current year requirements.
51. These Financial Statements were approved by Board in its Meeting held on 17/06/2023 at Noida.

As per our report of even date attached.

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

For and on behalf of the Board of Directors
Yatharth Hospital & Trauma Care Services Limited



(Rohit Mehra)
Partner
M. No.: 093910
Place: Noida
Dated: 17/06/2023



Dr Ajay Kumar Tyagi
Chairman & Whole-Time
Director
DIN:01792886



Dr. Kapil Kumar
Managing Director
DIN: 01818736



Ritesh Mishra
Co. Secretary &
Compliance Officer
M. No 51166



Pankaj Prabhakar
CFO
AGFPP2937