

**APOLLO LAVASA HEALTH CORPORATION LIMITED**

CIN: U85100MH2007PLC176736

**Balance Sheet****As at 31st March 2019**

(₹ in Lakhs)

Particular	Note No	As at 31st March 2019	As at 31st March 2018
<b>ASSETS</b>			
(1) <b>Non-current assets</b>			
(a) Property, Plant and Equipment	2.01	7,330.53	7,401.11
(b) Capital work-in- progress	2.01	90.97	90.97
(c) Other Intangible Assets	2.01	40.76	50.31
(d) Financial Assets			
(i) Other Financial assets	2.02	19.30	19.30
(e) Current tax assets (net)	2.03	0.26	6.28
(2) <b>Current assets</b>			
(a) Financial Assets			
(i) Trade Receivable	2.04	79.06	60.43
(ii) Cash and Cash equivalents	2.05	52.53	15.90
(iv) Other Financial assets	2.06	0.40	0.40
(b) Other current assets	2.07	3.12	4.37
<b>Total Assets</b>		<b>7,616.93</b>	<b>7,649.06</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	2.08	127.92	127.92
(b) Other Equity	2.09	4,695.47	5,076.16
<b>LIABILITIES</b>			
(1) <b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Other financial liabilities	2.10	10.00	5.00
(a) Provisions	2.11	2.03	2.28
(b) Deferred tax liabilities (net)	2.12	-	-
(2) <b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	2.13	1,472.38	1,272.38
(ii) Trade payables - Others		206.07	201.88
(iii) Other financial liabilities	2.14	1,081.72	916.59
(b) Other current liabilities	2.15	20.14	45.62
(c) Provisions	2.16	1.20	1.24
<b>Total Equity and Liabilities</b>		<b>7,616.93</b>	<b>7,649.06</b>

Significant accounting policies and notes to accounts 1 and 2.

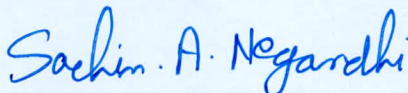
The accompanying notes are an integral part of the standalone financials statements

As per our Report of even date attached

**For K. S. Aiyar & Co.**

Chartered Accountants

ICAI Firm Registration No. 100186W

**Sachin A. Negandhi**

Partner

Membership No. 112888

Place : Mumbai

Date : 11-May-2019

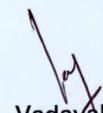
For and on behalf of the Board of Directors of  
Apollo Lavasa Health Corporation Limited**Santosh Marathe**

Director

DIN:- 07755759

Place : Mumbai

Date : 11-May-2019

**Vadavala  
Satyanarayana  
Reddy**

Director

DIN:- 00002505

**APOLLO LAVASA HEALTH CORPORATION LIMITED**

CIN:- U85100MH2007PLC176736

**Statement of Profit and Loss Account**

For the Year ended on 31st March 2019

(₹ in Lakhs)

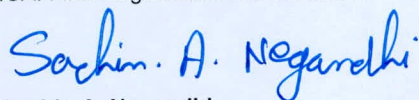
Particulars	Note no	For the Year ended on 31st March 2019	For the Year ended 31st March, 2018
Revenue from Operations	2.17	45.38	55.98
Other Income	2.18	15.13	2.83
<b>Total Income</b>		<b>60.51</b>	<b>58.81</b>
<b>EXPENSES</b>			
Operational Expenses	2.19	30.40	34.63
Employee Benefit expenses	2.20	51.50	57.87
Administrative expenses	2.21	94.89	93.55
Finance Cost	2.22	183.48	168.60
Depreciation and amortization expenses	2.01	80.68	82.17
<b>Total Expenses</b>		<b>440.96</b>	<b>436.83</b>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>(380.45)</b>	<b>(378.02)</b>
Exceptional Items			
<b>Profit/(Loss) before tax</b>		<b>(380.45)</b>	<b>(378.02)</b>
Tax expenses			
(1) Current tax		-	-
(2) Deferred tax charge		-	-
(3) Tax reversal of earlier year		1.24	-
<b>Profit/ (loss) for the Year</b>		<b>(381.69)</b>	<b>(378.02)</b>
Other Comprehensive Income - Gain on fair value of defined benefit plans as per actuarial valuation		1.01	0.75
Items that will not be reclassified to profit or loss			
<b>Total Comprehensive Income for the year (Comprising Profit (Loss) and Other Comprehensive Income for the year)</b>		<b>(380.68)</b>	<b>(377.27)</b>
Earnings per equity share (Nominal Value ` 10/-)			
(Previous Year ` 10/-)			
(1) Basic (In Rupees)		(29.84)	(29.55)
(2) Diluted (In Rupees)		(29.84)	(29.55)

**As per our Report of even date attached**

For K. S. Aiyar &amp; Co.

Chartered Accountants

ICAI Firm Registration No. 100186W



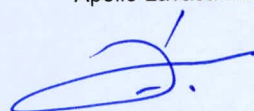
Sachin A. Negandhi

Partner

Membership No. 112888

Place : Mumbai

Date : 11-May-2019

For and on behalf of the Board of Directors of  
Apollo Lavasa Health Corporation Limited


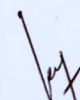
Santosh Marathe

Director

DIN:- 07755759

Place : Mumbai

Date : 11-May-2019


Vadavala  
Satyanarayana  
Reddy

Director

DIN:- 00002505



**APOLLO LAVASA HEALTH CORPORATION LIMITED**

CIN:- U85100MH2007PLC176736

Cash Flow Statement for the Year ended 31st March 2019

(₹ in Lakhs)

Particulars	For the Year ended on 31st March 2019	For the Year ended 31st March 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
- Net profit / (loss) before tax and Exceptional items	(380.45)	(378.02)
Adjustment for :		
- Interest on ICD	183.48	168.60
- Loss / (Profit) on Sale of Asset	(2.04)	-
- Depreciation	80.68	82.17
Operating Cash Flow before working Capital changes	(118.32)	(127.25)
(Increase) / Decrease in Non Current Asset	-	-
(Increase) / Decrease in Trade Receivables	(18.64)	5.42
(Increase) / Decrease in Loans and Advances & Other recivable	6.03	(3.02)
(Increase) / Decrease Trade payable / Other payable	(33.91)	(0.97)
<b>A. CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(164.84)</b>	<b>(125.81)</b>
Less: Direct Taxes (Paid)/ Refunded	-	0.15
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(164.84)</b>	<b>(125.96)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets / Capital Work In Progress	(0.61)	(0.76)
Sale of fixed assets / Capital Work In Progress	2.09	-
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>1.48</b>	<b>(0.76)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid/Payable	-	-
Proceeds from / (Repayment of) Borrowings	200.00	100.00
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>200.00</b>	<b>100.00</b>
<b>Increase / (Decrease) in cash and cash equivalents</b>	<b>36.64</b>	<b>(26.42)</b>
Cash and cash equivalents at beginning of Year	15.90	42.31
<b>Cash and cash equivalents at end of Period / Year</b>	<b>52.53</b>	<b>15.90</b>

Notes :

- i) Details of Cash and cash equivalents are given in note No. 2.05  
ii) Previous year figures have been regrouped/recasted wherever necessary.

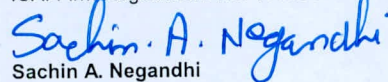
As per our Report of even date

As per our Report of even date attached

For K. S. Aiyar &amp; Co.

Chartered Accountants

ICAI Firm Registration No. 100186W



Sachin A. Negandhi

Partner

Membership No. 112888

Place : Mumbai

Date : 11-May-2019

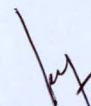
For and on behalf of the Board of Directors of  
Apollo Lavasa Health Corporation Limited



Santosh Marathe

Director

DIN:- 07755759



Vadavala Satyanarayana Reddy

Director

DIN:- 00002505

Place : Mumbai

Date : 11-May-2019

# APOLLO LAVASA HEALTH CORPORATION LIMITED

2.01

Fixed Assets

( ₹ in Lakhs

Gross Carrying Value										Intangible Assets	
Particulars	Tangible Assets								Total	Computer software	Total
	Leasehold land	Building and sheds	Plant & Machineries	Medical Equipment	Furniture and fixtures	Computers	Vehicles	Office Equipments			
Balance as of 1st April 2017	6,217.48	1,202.53	174.75	23.47	11.90	16.93	10.25	6.55	7,663.86	80.10	80.10
Additions	-	-	-	-	-	0.44	-	0.33	0.76	-	-
Deductions/ disposals	-	-	-	-	-	-	-	-	-	-	-
Balance as of 31st Mar 2018	6,217.48	1,202.53	174.75	23.47	11.90	17.36	10.25	6.88	7,664.62	80.10	80.10
Additions	-	-	-	-	-	-	-	0.61	0.61	-	-
Deductions/ disposals	-	-	-	-	-	(0.23)	-	(0.79)	(1.02)	-	-
Balance as of 31st Mar 2019	6,217.48	1,202.53	174.75	23.47	11.90	17.13	10.25	6.70	7,664.21	80.10	80.10

Accumulated Depreciation / Amortisation										Intangible Assets	
Particulars	Tangible Assets								Total	Computer software	Total
	Leasehold land	Building and sheds	Plant & Machineries	Medical Equipment	Furniture and fixtures	Computers	Vehicles	Office Equipments			
Balance as of 1st April 2017	12.19	104.83	39.26	4.84	4.18	13.88	5.36	6.36	190.89	20.24	20.24
Depreciation/ amortisation charge for the year	5.94	44.70	14.92	2.09	1.98	0.46	2.29	0.23	72.62	9.55	9.55
Accumulated depreciation/ amortisation on disposals	-	-	-	-	-	-	-	-	-	-	-
Balance as of 31st Mar 2018	18.13	149.54	54.17	6.93	6.16	14.35	7.65	6.59	263.51	29.79	29.79
Depreciation/ amortisation charge for the year	5.94	44.70	14.92	2.09	1.98	0.58	0.62	0.30	71.13	9.55	9.55
Accumulated depreciation/ amortisation on disposals	-	-	-	-	-	(0.22)	-	(0.75)	(0.97)	-	-
Balance as of 31st Mar 2019	24.07	194.24	69.09	9.01	8.14	14.70	8.27	6.14	333.68	39.34	39.34
Carrying Amount											
As at 31st March 2018	6,199.35	1,052.99	120.58	16.55	5.74	3.02	2.60	0.29	7,401.11	50.31	50.31
As at 31st March 2019	6,193.41	1,008.28	105.66	14.46	3.76	2.43	1.98	0.56	7,330.53	40.76	40.76

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**APOLLO LAVASA HEALTH CORPORATION LIMITED**

CIN:- U85100MH2007PLC176736

Notes to and forming part of the financial statements

As at 31st March 2019

		( ₹ in Lakhs)	
		As at 31st March 2019	As at 31st March 2018
2.02	<b>Other Financial Assets</b> (Unsecured, considered good)		
	Deposits	19.30	19.30
		<u>19.30</u>	<u>19.30</u>
2.03	<b>Current Tax Assets (Net)</b>		
	Advance Payment of Taxes		
	Advance Tax ` 0.26 Lakhs (Previous Year ` 6.79 Lakhs)	0.26	6.28
	Provision for Tax Nil (Previous Year ` 0.51 Lakhs)		
		<u>0.26</u>	<u>6.28</u>
2.04	<b>Trade Receivables</b> (Unsecured, considered good)		
	(i) Trade Receivables	79.06	60.43
	(ii) Provision for Doubtful Debts	-	-
		<u>79.06</u>	<u>60.43</u>
2.05	<b>Cash and Cash equivalents</b>		
	(a) Balances With Banks	52.46	15.64
	(b) Cash On Hand	0.07	0.25
	Cash and Cash equivalent consist of balances with banks which are unrestricted for withdrawal and usage		
		<u>52.53</u>	<u>15.90</u>
2.06	<b>Other Financial assets</b>		
	(a) Deposits	0.40	0.40
		<u>0.40</u>	<u>0.40</u>
2.07	<b>Other Current Assets</b>		
	Prepaid Expenses	3.12	3.36
	Advances to Employees	-	0.67
	Advances to Suppliers	-	0.33
		<u>3.12</u>	<u>4.37</u>
	<b>Non-current liabilities</b>		
	<b>Financial Liabilities</b>		
2.10	<b>Other financial liabilities</b>		
	(a) Other deposits	10.00	5.00
		<u>10.00</u>	<u>5.00</u>
2.11	<b>Long Term Provisions</b>		
	Provision for Gratuity	2.03	2.10
	Provision for Leave encashment	-	0.18
		<u>2.03</u>	<u>2.28</u>
2.12	<b>Deferred tax liabilities (net)</b>		
A	<b>Deferred Tax Liabilities</b>		
	Depreciation	111.61	71.17
	Claims & Allowances		
	<b>Total</b>	<u>111.61</u>	<u>71.17</u>
B	<b>Deferred Tax Assets</b>		
	Others	1.90	1.37
	Carry forward losses	109.71	69.80
	<b>Total</b>	<u>111.61</u>	<u>71.17</u>
	<b>Net Deferred Tax Liabilities (A-B)</b>	<u>-</u>	<u>-</u>
	<b>Current liabilities</b>		
	<b>Financial Liabilities</b>		
2.13	<b>Short Term Borrowings</b>		
	Payable to Related Parties		
	Inter Corporate Deposits from related parties	1,472.38	1,272.38
		<u>1,472.38</u>	<u>1,272.38</u>
2.14	<b>Other Financial Liabilities (Current)</b>		
	(a) Interest payable to related parties	1,076.09	910.96
	(b) Retention Deposit Payables	5.63	5.63
		<u>1,081.72</u>	<u>916.59</u>
2.15	<b>Other Current Liabilities</b>		
	(a) Customer Advances	1.00	1.20
	(b) Advance - Capital Goods	-	25.00
	(c) Other Payables		
	(i) Statutory & employee dues payable	19.14	19.42
		<u>20.14</u>	<u>45.62</u>
2.16	<b>Short Term Provisions</b>		
	Provision for Gratuity	0.07	0.11
	Provision for Leave encashment	1.12	1.13
		<u>1.20</u>	<u>1.24</u>

*Signature*

As at 31st  
March 2019As at 31st  
March 2018**2.08 Share Capital****(a) Authorised**

50,00,000 (Previous Year 50,00,000 ) Equity Shares of ₹ 10/- each

500.00

500.00

**500.00****500.00****(b) SUBSCRIBED AND PAID UP****Equity Share Capital**

12,79,201 (Previous Year 12,79,201) Equity Shares of ₹ 10/- each fully paid up

127.92

127.92

**Details of holding company and shareholders holding more than 5% shares.**

Apollo Hospitals Enterprise Ltd the holding Company 6,52,393 equity shares (51.00%) (As on 31.03.2018 - 6,52,393 shares 51% )

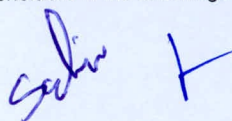
Lavasa Corporation Limited, 6,26,808 equity shares (49.00%) (As on 31.03.2018 - 6,26,808 shares 49% )

**Total****127.92****127.92****A) Reconciliation of shares outstanding at the beginning and at the end of the period**

<u>Equity Shares</u>	As at 31st March 2019		As at 31st March 2018	
	No of shares	(₹ in Lakhs)	No of shares	(₹ in Lakhs)
At the beginning of the year	1,279,201	127.92	1,279,201	127.92
At the end of the year	1,279,201	127.92	1,279,201	127.92

**C) Rights & restriction attached to equity shareholders**

The Company has only one class of equity shares having face value of ₹ 10/- each. Every holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amount. Any dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.





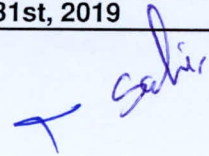
**APOLLO LAVASA HEALTH CORPORATION LIMITED**

CIN:- U85100MH2007PLC176736

**Statement of Changes in Equity****For the Year ended on 31st March 2019****2.09 Other Equity**

( ` in Lakhs)

Particulars	Share application money pending allotment	Reserve and Surplus		Other items of Other Comprehensive Income	Total
		Securities Premium Reserve	Retained Earnings		
Balance as on 1st April 2017	-	8,872.08	(3,420.19)	2.28	5,454.17
Profit (Loss) for the period			(377.27)	(0.75)	(378.02)
Balance at the end of March 31st, 2018	-	8,872.08	(3,797.45)	1.53	5,076.16
Profit (Loss) for the period		-	(381.69)	1.01	(380.68)
Balance at the end of of March 31st, 2019	-	8,872.08	(4,179.15)	2.54	4,695.47



**APOLLO LAVASA HEALTH CORPORATION LIMITED**

CIN:- U85100MH2007PLC176736

**Statement of Changes in Equity**

For the Year ended on 31st March 2019

**A . Equity Share Capital**

( ₹ in Lakhs)

Balance at the 01st April 2017	Changes in equity share capital during the year	Balance at the 01st April 2018	Changes in equity share capital during the year	Balance at the March 31st, 2019
127.92	-	127.92	-	127.92

**2.09 Other Equity**

( ₹ in Lakhs)

Particulars	Share application money pending allotment	Reserve and Surplus		Other items of Other Comprehensive Income	Total
		Securities Premium Reserve	Retained Earnings		
Balance as on 1st April 2017	-	8,872.08	(3,420.19)	2.28	5,454.17
Profit (Loss) for the period	-	-	(377.27)	(0.75)	(378.02)
Balance at the end of March 31st, 2018	-	8,872.08	(3,797.45)	1.53	5,076.16
Profit (Loss) for the period	-	-	(381.69)	1.01	(380.68)
Balance at the end of of March 31st, 2019	-	8,872.08	(4,179.15)	2.54	4,695.47

As per our Report of even date attached  
For K. S. Aiyar & Co.  
Chartered Accountants  
ICAI Firm Registration No. 100186W

*Sachin A. Negandhi*  
Sachin A. Negandhi  
Partner

Membership No. 112888

Place : Mumbai  
Date : 11-May-2019

For and on behalf of the Board of Directors of  
Apollo Lavasa Health Corporation Limited

*Santosh Marathe*

Santosh Marathe  
Director  
DIN:- 07755759

Place : Mumbai  
Date : 11-May-2019

*Vadavala Satyanarayana Reddy*

Vadavala Satyanarayana Reddy  
Director  
DIN:- 00002505



Note No.1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS AS AT 31ST MARCH, 2019

**A Company Overview**

Apollo Lavasa Health Corporation Limited ('the company') is a public limited company incorporated and domiciled in India and having its "Hospital and Health care services " at Lavasa, India. The company was incorporated December 13, 2007. and having its registered office in Navi Mumbai, India. The company operates as a subsidiary of Apollo Hospitals Enterprise Limited.

**B Basis of Preparation of Financial Statements**

The financial statements are prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, the provision of Companies Act, 2013 (to the extent notified). The Ind AS prescribed under section 133 of the Act read with rules 4 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (India Accounting Standard) Amendment Rules 2016.

**C Statement of Compliance**

The Financial Statements comprising Balance Sheet, Statement of profit and Loss, Statement of changes in Equity, Cash Flow Statement, together with notes for the year ended 31st March, 2019 have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016

**D Basis of measurement**

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- i. Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments);
- ii. Defined benefit and other long-term employee benefits.

**E Functional and Presentation Currency**

Items included in financial statement of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency").

Indian rupee is the functional currency of the Company.

The financial statements are presented in Indian Rupees (Rs.) which is the Company's presentation currency. All financial information presented in Indian Rupees has been rounded up to the nearest lakhs except where otherwise indicated.

**F Use of Estimates**

The preparations of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities, at the time of financial statements, income and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Application of accounting policies that require critical accounting estimates and assumption having the most significant effect on the amounts recognised in the financial statements are :

- Useful lives of property, plant and equipment
- Measurement of defined employee benefit obligations
- Provisions
- Utilisation of Tax Losses

**G SIGNIFICANT ACCOUNTING POLICIES:**

**a) Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

**b) Depreciation and Amortization**

Depreciation on tangible assets is provided on straight line method over the estimated useful lives of the assets on pro-rata basis. The estimated useful lives are as below,

- Building : 30 years
- Plant & Machinery : 15 years
- Medical Equipments : 13 years
- Computers : 6 years
- Office Equipments : 5 years
- Vehicles : 8 years
- Furniture & Fixtures : 10 years

For the above classes of assets, based on internal assessment, Management believes that the useful life as given above represents the period over which it expects to use these assets. Hence the useful lives of these assets are different from the useful lives as prescribed under Part C of Schedule II of Companies Act, 2013.

**c) Intangible Assets**

Intangible assets are valued at cost less accumulated amortisation and impairment loss if any. Intangible assets are amortized over their respective individual estimated useful lives on straight line basis.

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d) **Financial Instruments**

a. **Financial Assets**

Financial assets comprises of investments in the equity and debt securities, trade receivables cash and cash equivalents and other financial assets.

**Initial recognition:**

All financial assets are recognised initially at fair value plus in case of financial assets not recorded fair value through profit or loss, transaction cost attributable to the acquisition of financial assets purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the assets.

**Subsequent measurement:**

i. **Financial assets measured at amortized cost:**

Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and contractual terms of financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. The EIR amortisation is recognised at finance income in Statement of Profit and Loss.

The Company while applying above criteria has classified the following at Amortised cost

- a) Trade receivable
- b) Other Financial Assets

ii. **Financial assets at Fair Value through other comprehensive income (FVTOCI):**

Financial assets that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial assets give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are subsequently measured at FVTOCI. Fair value movements in financial assets at FVTOCI are recognised in other comprehensive income.

iii. **Financial asset are measured at fair value through profit or loss (FVTPL)**

Financial assets are measured at fair value through profit or loss if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. All fair value changes are recognised in the Statement of Profit and Loss.

**De recognition of financial assets**

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire or the financial asset is transferred and the transfer qualifies for de recognition. On de recognition of a financial asset in its entirety, the difference between the carrying amount (measured at the date of de recognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognised in the Statement of Profit and Loss.

c. **Offsetting of financial assets and financial liabilities -**

Financial assets and liabilities are offset and the net amount is presented in Balance Sheet when, and only when, the Company has a legal right to offset the recognised amounts and intends either to settle on a net basis or to realize the assets and settle the liability simultaneously.

d. **Reclassification of Financial Assets -**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no re classification is made for financial assets which are categorised as equity instruments at FVTOCI and financial assets or liabilities that are specifically designated at FVTPL. For Financial Assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be very frequent. The management determines change in the business model as a result of external or internal changes which are significant to the company's operations. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies the financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

e) **Impairment**

The Company makes assessment of any indicator that may lead to impairment of the Assets on an annual basis. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value, which is higher of net selling price and the value in use. Impairment loss, if any, is charged to profit and loss account in the year in which it is identified as impaired.

f) **Taxes on Income**

The tax expense comprises of current tax & deferred tax charged or credited to the Statement of Profit and Loss for the year. Income tax expense is recognized in profit and loss except to the extent that it relates to items of equity and other comprehensive income. Current tax is calculated in accordance with the tax laws applicable to the current financial year using tax rates enacted or substantively enacted on the reporting date. Deferred tax is recognised using balance sheet method providing for temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Where there are unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. At each balance sheet date, recognised and unrecognised deferred tax assets are reviewed.

g) **Revenue Recognition**

- i) Revenue is recognised as and when services are rendered.
- ii) Interest income is recognised on time proportionate at basis

h) **Employee Benefits**

- i) Defined Contribution Plans

Company's Contributions paid/payable during the year to Provident Fund and Labour Welfare Fund are recognised in the Profit and Loss Account.

*Gabe* ✓



ii) Defined Benefit Plan & Other long term benefits

Company's liabilities towards gratuity and leave encashment are determined using the projected unit credit method which considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. Actuarial gain and losses are recognized immediately in the statement of Profit and Loss Account as income or expenses. Obligation is measured at the present value of estimated future cash flows using a discounted rate that determined by reference to market yields at the Balance Sheet date on Government bonds where the currency and terms of the Government bonds are consistent with the currency and estimated terms of the defined benefit obligation.

Short-term employee benefits such as salaries, wages, short term compensated absences, performance incentives etc. and expected cost of bonus are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered.

i) **Borrowing Costs**

Borrowing costs (less any income on the temporary investments of those borrowings) attributable to qualifying assets are capitalised. Other borrowing costs are charged to profit and Loss account.

j) **Contingencies / Provisions**

A provisions are recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are not provided for unless a reliable estimate of probable outflow to the Company exists as at the Balance Sheet date. Contingent assets are neither recognised nor disclosed in the financial statements.

k) **Earning Per Share**

Basic earning per share is calculated by dividing the net profit or loss for the year attributable to the equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of shares outstanding during the year. For the purpose of calculating diluted earning per share, net profit & loss for the year attributable to equity shareholders and weighted number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

l) **Foreign Currency Transactions**

**1. Initial Recognition:-** Foreign currency transactions are initially recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**2. Conversion:-** Monetary assets and liabilities denominated in foreign currencies are reported using the closing rate at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

**3 Treatment:-** Exchange differences arising on settlement/ restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

m) **Lease**

Where the Company is the lessee and the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Profit and Loss account on a straight-line basis over the lease term.

n) **Segmental Reporting**

The Company's operation is considered under one segment "Hospital and Healthcare Services" for internal reporting. Therefore, the Company's business does not fall under different operational segments as defined by Ind AS 108 - "Operating Segments" referred to in Section 133 of the Companies Act, 2013.

o) **Recent accounting pronouncements**

**Ind AS 116 Leases:**

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve months, unless the underlying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the lessor accounting requirements in Ind AS 17.

The effective date for adoption of Ind AS 116 is annual periods beginning on or after April 1, 2019. The standard permits two possible methods of transition:

- Full retrospective – Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors
  - Modified retrospective – Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of initial application
- Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease payments, discounted at the incremental borrowing rate and the right of use asset either as:
- Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental borrowing rate at the date of initial application or
  - An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial Certain practical expedients are available under both the methods.

On completion of evaluation of the effect of adoption of Ind AS 116, the Company is proposing to use the 'Modified Retrospective Approach' for transitioning to Ind AS 116, and take the cumulative adjustment to retained earnings, on the date of initial application (April 01, 2019). Accordingly, comparatives for the year ended March 31, 2019 will not be retrospectively adjusted. The Company has elected certain practical expedients on transition. The Company is currently evaluating the effect of this amendment on the financial statements.

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#### **Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments:**

On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, companies need to determine the probability of the relevant tax authority accepting each tax treatment, or group of tax treatments, that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely amount value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates.

The standard permits two possible methods of transition - i) Full retrospective approach – Under this approach, Appendix C will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors, without using hindsight and ii) Retrospectively with cumulative effect of initially applying Appendix C recognized by adjusting equity on initial application, without adjusting comparatives

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e. April 1, 2019 without adjusting comparatives.

The Company is currently evaluating the effect of this amendment on the financial statements.

#### **Amendment to Ind AS 12 – Income taxes:**

On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection with accounting for dividend distribution taxes. The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment.

#### **Amendment to Ind AS 19 – plan amendment, curtailment or settlement:**

On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity:

- to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling.

Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment

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2.23 Contingent Liability

Claims against the Company not acknowledged as debts:-

a) Income Tax Appeal pending before Commissioner of Income Tax (Appeal) Mumbai for Assessment Year 2013-14 for Rs 21.76 Lakhs (Previous Year Rs 21.76 Lakhs).  
( ₹ in Lakhs)

b)

Particulars	31st March 2019	31st March 2018
Guarantee given to Government Bodies	-	-

c) Estimated amount of contracts remaining to be executed on Capital account and not provided for (net of advances)- Nil Lakhs. (Previous year Nil Lakhs).

2.24 Related Party Disclosure

i) Particulars of Related Parties, which control or are under common control with the Company :

A) Holding Company & Ultimate Holding Company
Apollo Hospitals Enterprises Limited
B) Fellow Subsidiaries
Western Hospitals Corporation Limited
Apollo Telehealth Services Pvt Ltd
Apollo Health & Lifestyle Limited
C) Other Related Parties
Lavasa Corporation Limited (LCL) (49% Shareholder)
Bona Sera Hotels Limited (Associate of LCL)
Christel House Lavasa (Associate of LCL)
Ecomotel Hotel Limited (Subsidiaries of LCL)
Lavasa Hotel Ltd (Subsidiaries of LCL)
Full Spectrum Adventure Limited (Subsidiaries of LCL)
Reasonable Housing Limited (Subsidiaries of LCL)
My City Technology Ltd (Subsidiaries of LCL)
Whistling Thrush Facilities Services Limited (Subsidiaries of LCL)
Warasgaon Tourism Limited (Subsidiaries of LCL)
Spotless Laundry Services Limited (Subsidiaries of LCL)
Starlit Resorts Limited (Associate of LCL)
Dasve Convention Center Limited (Subsidiaries of LCL)
Lakeview Clubs Limited (Subsidiaries of LCL)
Sahyadri City Management Limited (Subsidiaries of LCL)

ii) Transactions with Related Parties during the period :

( ₹ in Lakhs)

Nature of Transactions	Apollo Hospitals Enterprises Limited				Lavasa Corporation Ltd	
	Parent Company and Fellow Subsidiaries		Other Related Parties		Other Related Parties	
	31st March 2019	31st March 2018	31st March 2019	31st March 2018	31st March 2019	31st March 2018
Operating Income						
Lavasa Corporation Limited	-	-	-	-	12.45	18.17
Full Spectrum Adventure Limited	-	-	-	-	-	0.01
Bona Sera Hotels Limited	-	-	-	-	0.31	0.30
Ecomotel Hotel Limited	-	-	-	-	0.26	0.42
Lavasa Hotel Ltd	-	-	-	-	0.57	0.45
Sahyadri City Management Limited	-	-	-	-	-	0.01
Starlit Resort Limited	-	-	-	-	-	0.13
Lakeshore Watersport Company Ltd	-	-	-	-	-	-
Dasve Convention Center Limited	-	-	-	-	0.06	0.22
Sale of Assets						
Apollo Hospitals Enterprise Ltd	2.46	-	-	-	-	-
Rent Received						
Apollo Hospitals Enterprise Ltd	6.12	2.55	-	-	-	-
Inter corporate Deposit Received						
Western Hospitals Corporations Pvt Ltd	200.00	100.00	-	-	-	-
Interest on Inter corporate Deposit						
Western Hospitals Corporations Pvt Ltd	42.49	27.61	-	-	-	-
Lavasa Corporation Limited	-	-	-	-	141.00	141.00
Project and Other Services Received						
Lavasa Corporation Limited	-	-	-	-	2.70	2.03
Ecomotel Hotel Limited	-	-	-	-	-	0.59
My City Technology Limited	-	-	-	-	-	-
Reasonable Housing Limited	-	-	-	-	5.48	6.81
Sahyadri City Management Limited	-	-	-	-	24.30	22.77
Apollo Hospital Enterprise Ltd	0.51	0.29	-	-	-	-
Apollo Health & Lifestyle Limited	-	-	1.35	0.03	-	-
Apollo Telehealth Services Pvt Ltd	-	-	0.01	0.03	-	-
Spotless Laundry Services Limited	-	-	-	-	-	-
Inter corporate Deposit Outstanding						
Western Hospitals Corporations Pvt Ltd	500.00	300.00	-	-	-	-
Lavasa Corporation Limited	-	-	-	-	972.38	972.38
Interest Accrued and due						
Western Hospitals Corporations Pvt Ltd	73.22	34.98	-	-	-	-
Lavasa Corporation Limited	-	-	-	-	1,002.87	875.97

*Sachin*



<b>Security Deposit Received</b>						
Apollo Hospitals Enterprise Ltd	5.00	5.00				
<b>Security Deposit Outstanding</b>						
Apollo Hospitals Enterprise Ltd	10.00	5.00				
<b>Included in Loans &amp; Advances</b>						
Apollo Telehealth Services Pvt Ltd	0.10	0.10				
Reasonable Housing Limited	-	-	-	-	2.64	2.64
Lavasa Corporation Limited	-	-	-	-	0.54	0.54
<b>Advance Received</b>						
Apollo Hospital Enterprise Ltd	40.00	40.00				
<b>Advance Repaid</b>						
Apollo Hospital Enterprise Ltd	55.00	15.00				
<b>Unadjusted Advance</b>						
Apollo Hospital Enterprise Ltd	-	25.00				
<b>Equity Share Capital</b>						
Lavasa Corporation Limited	-	-	-	-	62.68	62.68
Apollo Hospital Enterprise Ltd	65.24	65.24	-	-	-	-
<b>Included in Trade payables &amp; other payables</b>						
Lavasa Corporation Limited	-	-	-	-	2.64	-
My City Technology Ltd	-	-	-	-	24.35	24.35
Sahayadri City Management	-	-	-	-	83.18	70.43
Whistling Thrust Facility Service	-	-	-	-	6.80	6.80
Reasonable Housing Limited	-	-	-	-	24.97	19.62
Apollo Telehealth Services Pvt Ltd			0.00	0.08		
Apollo Health & Lifestyle Limited			0.04	0.01		
Apollo Hospital Enterprise Ltd	38.79	38.52	-	-		
Ecomotel Hotel Limited	-	-	-	-	0.30	0.59
Bona Sera Hotels Limited	-	-	-	-	-	-
Spotless Laundry Services Limited	-	-	-	-	-	-
Warasgaon Power Supply Ltd.	-	-	-	-	0.17	0.17
<b>Included in Trade Receivables</b>						
Lavasa Corporation Limited	-	-	-	-	72.29	54.81
Ecomotel Hotel Limited	-	-	-	-	-	0.22
Apollo Hospital Enterprise Ltd	2.74	2.11	-	-	-	-
Sahyadri City Management Limited	-	-	-	-	-	-
Starlit Resort Limited	-	-	-	-	0.02	0.04
Dasve Convention Center Limited	-	-	-	-	0.10	0.19
Full Spectrum Adventure Limited	-	-	-	-	0.09	0.09
Bona Sera Hotels Limited	-	-	-	-	1.04	0.72
Lavasa Hotel Ltd	-	-	-	-	2.09	1.60
Ekant Retreat Ltd	-	-	-	-	-	-

- iii) The National Company Law Tribunal, Mumbai (NCLT) vide Order dated 30 August 2018, has admitted an application filed against Lavasa Corporation Limited (LCL) by an operational creditor and initiated the Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code 2016 ("IBC"). In accordance with the provisions of IBC, the powers of the Board of Directors of LCL shall stand suspended and the management of LCL presently vests with the Resolution Professional ("RP") appointed under the provisions of IBC. As a result of the same, various outstanding balances of other related parties as referred to in note 2.24 (i) (C) are subject to confirmations. LCL is a 49% share holder of Apollo Lavasa Health Corporation Ltd

## 2.25 Earnings Per Share:

Particulars	31st March 2019	31st March 2018
Profit/(Loss) after taxation as per statement of profit and loss ("in Lakhs")	(381.69)	(378.02)
Less: Preference Dividend on cumulative preference shares incl distribution tax	-	-
Net Profit / (Loss) after preference dividend	(381.69)	(378.02)
Weighted Average number of Equity Shares (for Basic EPS)	1,279,201	1,279,201
Earning Per Share (Basic) (in Rupees)	(29.84)	(29.55)
Weighted Average number of Equity Shares (for Diluted EPS)	1,279,201	1,279,201
Earning Per Share (Diluted) (in Rupees)	(29.84)	(29.55)

## 2.26 Financial Instruments By Category

The carrying value and the fair value of financial instruments by each category as at March 31, 2019

Particulars	Financial assets / liabilities at amortised costs	Financial assets / liabilities at FVTPL	Financial assets/ liabilities at FVTOCI	Total carrying value	Total fair Value
<b>Assets</b>					
Trade receivables	79.06	-	-	79.06	79.06
Cash and Cash Equivalents and other bank balances	52.53	-	-	52.53	52.53
Other Financial Assets	19.70	-	-	19.70	19.70
<b>Liabilities</b>					
Trade Payables	206.07	-	-	206.07	206.07
Other Current Liabilities	1,492.52	-	-	1,492.52	1,492.52

The carrying value and the fair value of financial instruments by each category as at March 31, 2018:

Particulars	Financial assets / liabilities at amortised costs	Financial assets / liabilities at FVTPL	Financial assets/ liabilities at FVTOCI	Total carrying value	Total fair Value
<b>Assets</b>					
Trade receivables	60.43	-	-	60.43	60.43
Cash and Cash Equivalents and other bank balances	15.90	-	-	15.90	15.90
Other Financial Assets	19.70	-	-	19.70	19.70
<b>Liabilities</b>					
Trade Payables	201.88	-	-	201.88	201.88
Other Current Liabilities	1,317.99	-	-	1,317.99	1,317.99

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## 2.27 Interest Income / (Expenses), Gains / (Losses) recognized on financial assets and liabilities

(₹ in Lakhs)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
<b>Financial Assets at amortised cost</b>		
Interest income on bank deposits	-	-
Interest income on other financial assets	0	0
Impairment on trade receivables	-	-
Gain/ losses on financial assets	0	0
<b>Financial Assets at Fair Value through Profit and Loss (FVTPL)</b>		
Dividend on Quoted Equity Shares/ Mutual Funds/ Other Instruments	0	0
Fair Value Gain/(Loss) on Quoted Equity Shares/ Mutual Funds/ Other Instruments	0	0
<b>Financial Liabilities at Amortised Cost</b>		
Interest expenses on borrowings, overdrafts and Intercompany deposit	183.48	168.60
Gain/ losses on financial assets		
<b>Fees income and expenses (other than those included in determining EIR) arising from Financial assets and Financial liabilities that are not at Fair Value Through Profit and Loss</b>		
<b>Total</b>	<b>183.48</b>	<b>168.60</b>

## 2.28 Exposure to credit risk

The Gross carrying amount of financial assets, net of any impairment losses recognised represents the maximum credit exposure. The maximum exposure to credit risk was as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Investments	-	-
Trade Receivables (Net of ECL)	79.06	60.43
Other Financial Assets	19.70	20.03
<b>Total</b>	<b>98.76</b>	<b>80.46</b>

## 2.29 Financial assets that are past due but not impaired:

There is no other class of financial assets that is past due but not impaired other than trade receivables. The age analysis of trade receivables have been considered from the date of receivables, net of allowances, that are past due, is given below:

Period (in days)	(₹ in Lakhs)	
	As at March 31, 2019	As at March 31, 2018
0-30 days past due	1.69	3.11
31-1 year past due	14.50	18.71
1-3 year past due	34.02	38.37
More than 3 years past due	28.84	0.24

## Financial assets that are neither past due nor impaired

Particulars	(₹ in Lakhs)	
	As at March 31, 2019	As at March 31, 2018
Cash and Cash Equivalents and other bank balances	52.53	15.90
Other financial assets	19.70	19.70

## 2.30 Liquidity Risks

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. Managing liquidity is to ensure as far as possible that it will always have sufficient liquidity to meet its liabilities when due, under normal and stressed conditions, without incurring damages to the company's reputation. Typically the company ensures that it has sufficient cash on demand to meet expected operational expenses, servicing of financial obligations.

## Maturity Analysis of financial instruments

## As At March 31, 2019

(₹ in Lakhs)

Particulars	Carrying amount	Contractual Cash flow				
		0-12 Months	1-3 years	3-5 years	Above 5 years	Total
Borrowings from others	1,472.38	1,472.38				1,472.38
Trade payables	206.07	206.07	-	-	-	206.07
Other current liabilities	20.14	20.14				20.14

## As At March 31, 2018

(₹ in Lakhs)

Particulars	Carrying amount	Contractual Cash flow				
		0-12 Months	1-3 years	3-5 years	Above 5 years	Total
Borrowings from others	1,272.38	1,272.38				1,272.38
Trade payables	201.88	201.88	-	-	-	201.88
Other current liabilities	45.62	45.62				45.62

## 2.31 Interest Rate Risk:

Interest rate risk is the risk that an upward movement in interest rates would adversely affect the borrowing costs of the Company.

The Interest rate profile of the company's Interest bearing financial instruments were as follows:

Particulars	(₹ in Lakhs)	
	As at March 31, 2019	As at March 31, 2018
<b>Fixed rate instruments</b>		
<b>Financial liabilities</b>		
- Borrowings from Banks		
- Borrowings from Others	1,472.38	1,272.38

## Fair value sensitivity for fixed rate instruments

The company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore a change in interest rates at the reporting date would not

## 2.32 Movement in temporary differences during current Period and previous year

(₹ in Lakhs)

Particulars	Depreciation	Carry Forward Losses	Other	Total
Balance as at 1st April, 2017	79.87	(78.64)	(1.23)	-
Recognised in Income Statement	8.70	(8.84)	0.14	-
Recognised in equity				
Balance as at 31st March, 2018	71.17	(69.80)	(1.37)	-
Recognised in Income Statement	(40.44)	39.91	0.53	-
Recognised in equity				
Balance as at 31st March, 2019	111.61	(109.71)	(1.90)	-
Unrecognised deferred tax asset	-	-	-	-



(₹ in Lakhs)

Particulars	Gratuity		Leave Encashment & Sick Leave	
	Unfunded		Unfunded	
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018
	NIL	NIL	NIL	NIL
<b>Change in benefit obligations</b>				
Defined Benefit Obligation at beginning of the year	2.21	2.08	1.30	1.89
Current Service Cost	0.73	0.72	0.47	0.73
Interest Expenses	0.17	0.16	0.09	0.14
Curtailment gain				
Transfer of obligation				
Benefits paid	-	-	(0.31)	(0.25)
Remeasurements - Actuarial ( Gains ) / Losses	(1.01)	(0.75)	(0.43)	(1.20)
<b>Defined Benefit Obligation at the end of the Year</b>	<b>2.11</b>	<b>2.21</b>	<b>1.12</b>	<b>1.30</b>
<b>Recognised in the statement of profit and loss under employee benefit expenses</b>				
Current Service Cost	0.73	0.72	0.47	0.73
Net Interest on the net defined benefit liability / asset	0.17	0.16	0.09	0.14
Curtailment gain				
<b>Net periodic benefit cost recognised in the statement of profit &amp; loss at the end of</b>	<b>0.91</b>	<b>0.88</b>	<b>0.56</b>	<b>0.86</b>
<b>Remeasurements of the net defined benefit liability / (asset)</b>				
Actuarial (gains) / losses	(1.01)	(0.75)	(0.43)	(1.20)
	<b>(1.01)</b>	<b>(0.75)</b>	<b>(0.43)</b>	<b>(1.20)</b>
<b>Actuarial Assumptions:</b>				
Discount Rate	7.80%	7.80%	7.80%	7.80%
Rate of increase of compensation levels	7.50%	7.50%	7.50%	7.50%
Expected average remaining working lives of employees	13.39 years	13.06 years	13.39 years	13.06 years
Mortality Table	IALM (2006-08) (ultimate)	IALM (2006-08) (ultimate)	IALM (2006-08) (ultimate)	IALM (2006-08) (ultimate)
The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.				
The attrition rate varies from 2% to 8% (previous year 2% to 8%) for various age groups.				

**Remeasurement of the net defined benefit liability recognised in other comprehensive income**

(₹ in Lakhs)

Particulars	March 31, 2019	March 31, 2018
Amount recognised in other comprehensive income	Nil	Nil
Remeasurement (gain)/loss arising from		
- Change in demographic assumptions	-	-
- Change in financial assumptions	-	-
- Experience variance	-	-
- Return on plan assets, excluding amount recognised in net interest expense / income	-	-

**Sensitivity Analysis of significant actuarial assumption**

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase. The sensitivity analysis below have been determined by changing the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

Sensitivity Analysis for Gratuity	31st March 2019		31st March 2018	
	Decrease	Increase	Decrease	Increase
Discount rate (-/+ 1%)	2.37	1.89	2.49	1.98
(% change compared to base due to sensitivity)	-11%	12%	-11%	12%
Salary Growth Rate (-/+1%)	1.90	2.34	1.99	2.46
(% change compared to base due to sensitivity)	11%	-10%	11%	-10%
Withdrawal Rate (-/+1%)	2.10	2.11	2.20	2.22
(% change compared to base due to sensitivity)	0%	0%	0%	0%

**b Defined Contribution Plans**

Accounts recognized as an expense and included in the note no. 2.20 contribution to Provident and other funds of Profit and Loss accounts Rs 3.02 Lakhs ( Previous Year Rs 2.63 L

**2.34 Trade Receivables**

The company has used practical experience by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account experience and adjusted for forward-looking information. The expected credit loss allowance is based on the aging of the days the receivables are due and the rates as given in the matrix at the end of the reporting period is as follows:

Age of Receivables	Expected Credit loss %
0-30 days past due	0%
31-1 year past due	0%
1-3 year past due	0%
More than 3 years past due	0%

Age of Receivables	As at 31st March 2019	As at 31st March 2018
0-30 days past due	1.69	3.11
31-1 year past due	14.50	18.71
1-3 year past due	34.02	38.37
More than 3 years past due	28.84	0.24

Movement in Expected Credit loss allowance	As at March 31, 2019	As at March 31, 2018
Balance at the beginning of the year	-	-
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit	-	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>

**2.35 Particulars of unhedged foreign currency exposure as at balance sheet date - Rupees Nil (Previous year Rupees Nil)**



## 2.36 Disclosure required by Micro, Small and Medium Enterprises (Development) Act, 2006.

As per requirement of Section 22 Micro, Small &amp; Medium Enterprises Development Act, 2006 following information is disclosed:

Particulars	As at March 31, 2019	As at March 31, 2018
Principal amount remaining unpaid to any supplier as at the end of each accounting year.	Nil	Nil
Interest due on (i) above remaining unpaid	Nil	Nil
Amounts paid beyond the appointed day during the accounting year	Nil	Nil
Interest paid on (iii) above	Nil	Nil
Interest due and payable on (iii) above	Nil	Nil
Interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
Interest remaining unpaid of the previous years for the purpose of disallowance under the Income Tax Act, 1961	Nil	Nil
The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of		

## 2.37 Details of Foreign Currency Expenditure

(₹ in Lakhs)

Particulars	As at March 31, 2019	As at March 31, 2018
Foreign Currency Expenditure	Nil	Nil

## 2.38 Operating Lease

a) Future Lease Rental payments	As at March 31, 2019	As at March 31, 2018
(i) Not later than one year	0.93	-
(ii) Later than one year and not later than five years	-	-
(iii) Later than five years	-	-
b) Lease payment recognised during the year	1.69	1.69
c) General description of the leasing arrangement:		
i) Leased Assets : Residential Apartments		
ii) Future lease rental payments are determined on the basis of lease payable as per the agreement.		

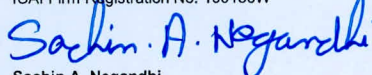
## 2.39 Previous year's figures have been regrouped/recasted where necessary.

As per our Report of even date

For K. S. Aiyar &amp; Co.

Chartered Accountants

ICAI Firm Registration No. 100186W



Sachin A. Negandhi

Partner

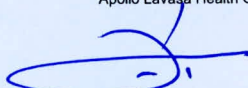
Membership No. 112888

Place : Mumbai

Date : 11-May-2019

For and on behalf of the Board of Directors

Apollo Lavasa Health Corporation Limited



Santosh Marathe

Director

DIN:- 07755759

Place : Mumbai

Date : 11-May-2019



Vadavala Satyasharaya Reddy

Director

DIN:- 00002505

**APOLLO LAVASA HEALTH CORPORATION LIMITED**

CIN:- U85100MH2007PLC176736

Notes to and forming part of the financial statements

For the Year ended on 31st March 2019

( ₹ in Lakhs)

	For the Year ended on 31st March 2019	For the Year ended 31st March, 2018
<b>2.17 Revenue from Operations</b>		
Sales Receipt - Out Patient Department	33.78	39.53
Sales Receipt - In Patient Department	11.60	16.45
	<b>45.38</b>	<b>55.98</b>
<b>2.18 Other Income</b>		
Interest on Income Tax Refund	-	0.01
Profit on Sale of Asset (Net)	2.04	-
Excess Provision No Longer Required	-	0.00
Other Income	13.09	2.83
	<b>15.13</b>	<b>2.83</b>
<b>2.19 Operational Expenses</b>		
Operating Expenses	9.91	12.29
Electricity Charges	20.49	22.34
	<b>30.40</b>	<b>34.63</b>
<b>2.20 Employee Benefit Expenses</b>		
Salaries and wages	43.88	49.07
Contribution / provisions to and for provident, Gratuity and other funds	3.02	2.63
Staff welfare expenses	4.61	6.17
	<b>51.50</b>	<b>57.87</b>
<b>2.21 Administrative expenses</b>		
Office & Other General Expenses	16.12	15.63
Security Services	5.29	5.24
Professional Fees	25.38	18.53
Insurance Expenses	5.09	4.18
Housekeeping Expenses	11.18	13.93
Rent	5.80	6.20
Other Expenses	3.24	2.81
Sundry Balances Written Off	-	0.83
Bad Debts	-	4.77
Office Maintenance & Others	21.90	20.55
Payment to Auditor for Statutory Audit for Other Services	0.89 - -	0.89 - -
	<b>94.89</b>	<b>93.55</b>
<b>2.22 Finance Cost</b>		
Interest On Inter Corporate Deposit	183.48	168.60
	<b>183.48</b>	<b>168.60</b>

