



## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF WESTERN HOSPITALS CORPORATION PRIVATE LIMITED

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

##### Opinion

We have audited the accompanying standalone financial statements of **Western Hospitals Corporation Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

##### Basis for Opinion

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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





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

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

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors are 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 responsible for overseeing the Company's financial reporting process.

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

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

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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit







evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Report on Other Legal and Regulatory Requirements**

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

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





- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.







**KARRA & CO.**  
Chartered Accountants

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For KARRA & CO.,  
Chartered Accountants  
Firm's Registration No. 001749S

*K. Sathiyar*

K.Sathiyarayanan  
Partner  
Membership No.210737  
Date:  
Place: Chennai

K. SATHIYANARAYANAN  
Mem. No. 210737  
Partner: KARRA & CO.  
Chartered Accountants  
"Anugraha"  
28, Murray's Gate Road,  
Alwarpet, Chennai - 600 018.





**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF WESTERN HOSPITALS CORPORATION PRIVATE LIMITED**

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

**Opinion**

We have audited the accompanying standalone financial statements of **Western Hospitals Corporation Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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







Key Audit Matters

**KARRA & CO.**  
Chartered Accountants

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.







**KARRA & CO.**

Chartered Accountants

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

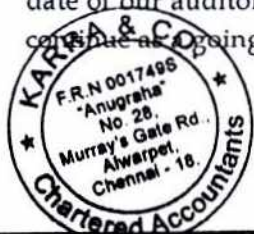
The Board of Directors are responsible for overseeing the Company's financial reporting process.

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

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

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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.







- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

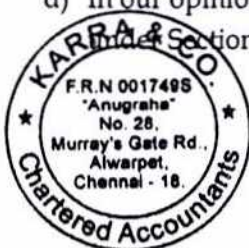
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

#### Report on Other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.





- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For KARRA & CO.,

Chartered Accountants

Firm's Registration No. 001749S

*K. Sathiyarayanan*

K.Sathiyarayanan

Partner

Membership No. 210737







**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **WESTERN HOSPITALS CORPORATION PRIVATE LIMITED** 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 **WESTERN HOSPITALS CORPORATION PRIVATE LIMITED** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Board of Directors of the Company 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 respective 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 internal financial controls over financial reporting of the Company 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.





**KARRA & CO.**

Chartered Accountants

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 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 internal financial controls system over financial reporting of the Company.

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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.

### **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, 2019, 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 Karra & Co.,  
Chartered Accountants,  
FRN:001749S

*K. Sathyanarayanan*

K.Sathyanarayanan  
Partner  
Mem.No.210737

Date:

Place: Chennai





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

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

- i) (a) (b)& (c) These clauses are not applicable since the Company do not have fixed assets in its books of accounts and hence commenting on whether the Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets do not arise.
- ii) This clause is not applicable since there were no inventories in the books of accounts of the Company.
- iii) According the information and explanations given to us, the Company has granted unsecured loans to bodies corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
  - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
  - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
  - (c) There is no overdue amount remaining outstanding as at the year-end.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable..
- v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.







- vii) (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) This clause is not applicable as no Managerial Remuneration has been paid / provided during the year.
- xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) This clause is not applicable since the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures under the review.
- xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.





**KARRA & CO.**  
Chartered Accountants

xvi) This clause is not applicable as the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Karra & Co.,  
Chartered Accountants  
Firm Registration Number: 001749S

*K. Sathiyarayan*

K.Sathiyarayanan  
Partner  
Membership Number: 210737  
Place of Signature : Chennai  
Date :





Western hospitals corporation private limited  
Statement of Profit and Loss for the year ended March 31, 2019  
All amounts are in Rs unless otherwise stated

Particulars	Note No.	Year ended March 31, 2019	Year ended March 31, 2018
I Other Income	14	10,386,005	18,340,897
II Total Income (I+II)		10,386,005	18,340,897
III Expenses			
Finance Cost	15	4,554,059	528
Other expenses	16	1,417,064	470,026
Total expenses (IV)		5,971,123	470,554
IV Profit/(loss) before tax (III-IV+V+VI)		4,414,882	17,870,343
V Tax expense			
(1) Current tax	16.1	733,776	4,923,730
(2) Deferred tax			-
		733,776	4,923,730
VI Profit (Loss) for the year from continuing operations (V-VI)		3,681,106	12,946,614
VII Profit/(loss) for the year (VI+VII)		3,681,106	12,946,614
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			-
(ii) Items that will be reclassified to profit or loss			-
VIII Total comprehensive income for the year		-	-
IX Total comprehensive income for the year (VIII+IX)		3,681,106	12,946,614
Profit for the year attributable to:			
Owners of the Company		3,681,106	12,946,614
		3,681,106	12,946,614
Other comprehensive income for the year attributable to:			
Owners of the Company		-	-
		-	-
Total comprehensive income for the year attributable to:			
Owners of the Company		3,681,106	12,946,614
		3,681,106	12,946,614
Earnings per equity share (for continuing operation):			
Basic (in Rs.)	17	0.20	0.72
Diluted (in Rs.)	17	0.20	0.72

See accompanying notes to the financial statements

For and on behalf of the Board of Directors

In terms of our report attached.  
For M/s. Karra and Co.,  
Chartered Accountants  
Firm Reg No : 001749S

K. Sathyanarayanan

K.Sathyanarayanan  
Partner  
Membership No. :210737

Place : Chennai  
Date :



S.M.Krishnan

S.M.Krishnan  
Director

R.Krishnakumar

R.Krishnakumar  
Director

Western hospitals corporation private limited  
Balance Sheet as at March 31, 2019  
All amounts are in Rs unless otherwise stated

Particulars	Note No	As at 31 March 2019	As at 31 March 2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Financial Assets	4		
(i) Investment	4.1	218,658,595	-
(ii) Loans	4.2	53,000,000	173,000,000
(b) Other Financial Assets			
(i) Tax Asset	4.3	2,214,548	1,895,811
<b>Total Non - Current Assets</b>		<b>273,873,143</b>	<b>174,895,811</b>
<b>Current assets</b>			
(a) Financial assets			
(i) Cash and cash equivalents	5	4,999,460	9,053,205
(ii) Other financial assets	6	18,783,252	16,335,846
		<b>23,782,712</b>	<b>25,389,051</b>
<b>Total current assets</b>		<b>23,782,712</b>	<b>25,389,051</b>
<b>Total assets</b>		<b>297,655,855</b>	<b>200,284,862</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	7	180,000,000	180,000,000
(b) Other equity	8	20,740,878	17,059,772
<b>Equity attributable to owners of the Company</b>		<b>200,740,878</b>	<b>197,059,772</b>
<b>Total Equity</b>		<b>200,740,878</b>	<b>197,059,772</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Long Term Borrowings	9	87,920,000	-
<b>Total Non - Current Liabilities</b>		<b>87,920,000</b>	<b>-</b>
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Short Term Borrowings	10	3,749,425	2,930,090
(ii) Other Current Liabilities	11	486,998	25,000
(iii) Trade payables			
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	12	686,190	270,000
(iv) Current Financial Liabilities	13	4,072,364	-
<b>Total Current Liabilities</b>		<b>8,994,977</b>	<b>3,225,090</b>
<b>Total Liabilities</b>		<b>96,914,977</b>	<b>3,225,090</b>
<b>Total Equity and Liabilities</b>		<b>297,655,855</b>	<b>200,284,862</b>

See accompanying notes to the financial statements

For and on behalf of the Board of Directors

In terms of our report attached.

For M/s. Karra and Co.,  
Chartered Accountants  
Firm Reg No : 001749S

*K. Sathyanarayanan*  
K.Sathyanarayanan  
Partner  
Membership No. : 210737

Place : Chennai  
Date :



*S.M. Krishnan*

S.M. Krishnan  
Director

*R. Krishnakumar*

R. Krishnakumar  
Director



Western hospitals corporation private limited  
Statement of Changes in Equity as on March 31, 2019  
All amounts are in Rs unless otherwise stated

a. Equity share capital	Amount Rs.
Balance at April 1, 2017	180,000,000
Changes in equity share capital during the year	-
Balance at March 31, 2018	180,000,000
Changes in equity share capital during the year	-
Balance at March 31, 2019	180,000,000



**Western hospitals corporation private limited**  
**Cash Flow Statement as on March 31, 2019**  
All amounts are in Rs unless otherwise stated

	Note No	Year ended 31 March 2019	Year ended 31 March 2018
Cash flows from operating activities			
Profit after tax for the year		3,681,106	12,946,614
Adjustments for:			
Dividend income			
Interest income recognised in profit or loss	10	(10,386,005)	(18,340,897)
Movements in working capital:			
(Increase)/decrease in other assets		(2,766,143)	(16,586,949)
Decrease in trade and other payables		416,190	
Increase/(decrease) in provisions		-	217,732
(Decrease)/increase in other liabilities		4,534,362	(2,582,438)
Cash generated from operations		(4,520,490)	(24,345,939)
Income taxes paid		-	-
<b>Net cash generated by operating activities</b>		<b>(4,520,490)</b>	<b>(24,345,939)</b>
<b>Cash flows from investing activities</b>			
Investments		(218,658,595)	-
Payments to acquire financial assets		-	(45,750,000)
Receipts from the Financial Assets		120,000,000	55,750,000
Interest received		10,386,005	18,340,897
<b>Cash flows from financing activities</b>			
Loan received from AHIL		88,739,335	-
<b>Net cash (used in)/generated by investing activities</b>		<b>466,745</b>	<b>28,340,897</b>
<b>Net increase in cash and cash equivalents</b>		<b>(4,053,745)</b>	<b>3,994,958</b>
Cash and cash equivalents at the beginning of the year	5	9,053,205	5,058,247
Cash and cash equivalents at the end of the year		<b>4,999,460</b>	<b>9,053,205</b>

In terms of our report attached.

K.Sathyanarayanan

Partner

Membership No. :210737

*K. Sathyan*

Place: Chennai

Date :

For and on behalf of the Board of Directors

*S.M. Krishnan*

S.M.Krishnan  
Director

*R.Krishnakumar*

R.Krishnakumar  
Director





**1 CORPORATE INFORMATION**

The Company was incorporated on 16 October 2006. The Company is yet to receive the necessary approvals and clearances from the authorities for setting up of Super-Specialty Hospitals and is yet to commence commercial operations.

**2 Application of new and revised Ind AS**

The company has applied all the Ind AS applicable as notified by the MCA. There is no Ind AS those have not been applied by the company.

**3 SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Statement of compliance**

The financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015. Up to the year ended March 31, 2016, the company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. The date of transition to Ind AS is April 1, 2015.

**3.2 Basis of Accounting**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies act, 2013 ('Act')(to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules,2014 (IGAAP), which was the previous GAAP. Reconciliations and descriptions of the effect of the transition has been summarized in note 21. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**3.3 Use of Estimates**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments. Accounting estimates could change from year to year. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the year in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**3.4 Cash and Cash Equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**3.5 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit for the year 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.

**3.6 Revenue Recognition**

Dividend income is recognized as and when right to receive the dividend is established. Interest income is recognized on time proportion basis.

**3.7 Income Tax**

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income. Current income tax for current and prior years is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the year that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the year is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year.

**3.8 Earnings per Share**

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all years presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

**3.9 Provisions**

A provision is recognized if, as a result of a past event, the company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

**3.10 Other Income**

Other income is comprised primarily of interest income, dividend income and exchange gain/loss on forward and options contracts and on translation of other assets and liabilities. Interest income is recognized using the effective interest method. Dividend income is recognized when the right to receive payment is established.





Western Hospitals Corporation Private Limited  
Schedule to the financial statements for the year ended March 31, 2019  
All amounts are in Rs unless otherwise stated

	31-Mar-19		31-Mar-18	
	Non Current	Current	Non Current	Current
<b>4 Financial Assets</b>				
<b>4.1 Investments</b>				
<b>(i) Investments in Equity Instruments</b>				
(a) Apollo Hospitals Singapore PTE Limited (26,50,000 equity shares @ SGD 1)	142,908,595	-	-	-
(b) Apollo Home Health Care Limited (44,55,882 equity shares @ Rs.17 per share)	75,750,000	-	-	-
<b>Investment carried at Fair Value through Profit and Loss</b>				
(a) Mutual Funds	-	-	-	-
(b) Other Investments	-	-	-	-
<b>Total (A)</b>	-	-	-	-
<b>Investments carried at amortised cost</b>				
(a) Investment in Equity instruments	218,658,595	-	-	-
(b) Investment in Preference Shares	-	-	-	-
(a) Investments in debentures or bonds	-	-	-	-
(b) Investments in Government or Trust securities	-	-	-	-
(c) Guarantee Provided	-	-	-	-
<b>Total (B)</b>	218,658,595	-	-	-
<b>Grand Total (A + B)</b>	218,658,595	-	-	-
Less : Provision for diminution in the value of Investments	-	-	-	-
Advance for Investment	-	-	-	-
Investment Property	-	-	-	-
<b>Total</b>	<b>218,658,595</b>	-	-	-
Agreegate amount of quoted investments	-	-	-	-
Market Value for Quoted investments	-	-	-	-
Agreegate amount of unquoted investments	218,658,595	-	-	-
Advance for Investments	-	-	-	-





Western Hospitals Corporation Private Limited  
Schedule to the financial statements for the year ended March 31, 2019  
All amounts are in Rs unless otherwise stated

<b>Total</b>	<b>218,658,595</b>	<b>-</b>	<b>-</b>	<b>-</b>
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**4.2 Loans**

	31-Mar-19		31-Mar-18	
	Non Current	Current	Non Current	Current
Loan to related parties	53,000,000	-	173,066,000	-
<b>Total</b>	<b>53,000,000</b>	<b>-</b>	<b>173,066,000</b>	<b>-</b>

**4.3 Current Tax Assets and Liabilities**

<b>Current Tax Assets</b>				
Advance Tax	3,510,000	-	15,411,848	-
Tax refund receivable	4,776,147	-	8,850,025	-
Sub total	8,286,147	-	24,261,873	-
Less: Income Tax Payable	(6,071,599)	-	(22,366,062)	-
<b>Total</b>	<b>2,214,548</b>	<b>-</b>	<b>1,895,811</b>	<b>-</b>

**5 Cash and cash equivalents**

	As at 31 March 2019	As at 31 March 2018
(a) Balances with Banks		
(i) Current accounts	4,959,079	8,979,437
(ii) Bank accounts with greater than 3 months maturity	-	-
(b) Cash on hand	40,381	73,768
Cash and cash equivalents as per balance sheet	4,999,460	9,053,205
Cash and cash equivalents as per statement of cash flows	4,999,460	9,053,205

**6 Current Financial Assets**

	31-Mar-19		31-Mar-18	
	Non Current	Current	Non Current	Current
Interest Receivables from related parties	-	18,617,251	-	16,269,846
Other Advances	-	166,001	-	66,000
<b>Total</b>	<b>-</b>	<b>18,783,252</b>	<b>-</b>	<b>16,335,846</b>



**7 Equity Share Capital**

	As at 31 March 2019	As at 31 March 2018
Equity share capital		
<b>Authorised Share capital :</b>		
5,00,00,000 fully paid equity shares of Rs.10 each	500,000,000	500,000,000
<b>Issued and subscribed capital comprises:</b>		
1,80,00,000 fully paid up equity shares of Rs.10 each (as at March 31, 2018: 1,80,00,000 fully paid up equity shares of Rs.10 each)	180,000,000	180,000,000
	<u>180,000,000</u>	<u>180,000,000</u>

**7.1 Fully paid up equity shares**

	Number of shares	Share capital (Amount)
Balance at March 31, 2018	18,000,000	180,000,000
Movements	-	-
Balance at March 31, 2019	<u>18,000,000</u>	<u>180,000,000</u>

Fully paid equity shares, which have a par value of Rs.10, carry one vote per share and carry a right to dividends.

**7.2 Details of shares held by the holding company, its subsidiaries and associates**

Particulars	Fully paid ordinary shares
<b>As at March 31, 2019</b>	
Shareholding by Apollo Hospitals Enterprise Limited-Equity	18,000,000
<b>As at March 31, 2018</b>	
Shareholding by Apollo Hospitals Enterprise Limited-Equity	18,000,000
<b>As at March 31, 2017</b>	
Shareholding by Apollo Hospitals Enterprise Limited-Equity	18,000,000

**7.3 Details of shares held by each shareholder holding more than 5% shares**

	As at March 31, 2019		As at March 31, 2018	
	Number of Shares held	% holding of shares	Number of Shares held	% holding of shares
<b>Fully paid equity shares</b>				
Apollo Hospital Enterprise Limited	18,000,000	100	18,000,000	100
<b>Total</b>	<u>18,000,000</u>		<u>18,000,000</u>	

**8 Other equity**

	Note	As at 31-Mar-19	As at 31-Mar-18
Retained earnings	7.1	20,740,878	17,059,772
Ind AS Transition Reserve		-	-
		<u>20,740,878</u>	<u>17,059,772</u>

**8.1 Retained earnings**

	As at 31-Mar-19	As at 31-Mar-18
Balance at beginning of year	17,059,772	4,113,159
Profit attributable to owners of the Company	3,681,106	12,946,614
Balance at end of year	<u>20,740,878</u>	<u>17,059,772</u>

**9 Long Term Borrowings**

**Unsecured - at amortised cost**

From Others

(I) Inter Co - Long term borrowings - Unsecured

**Total**

As at March 31, 2019		As at March 31, 2018	
Non Current	Current	Non Current	Current
87,920,000	-	-	-
87,920,000	-	-	-

**10 Short Term Borrowings**

**Unsecured - at amortised cost**

From Other Related Parties

**Total**

As at March 31, 2019		As at March 31, 2018	
Non Current	Current	Non Current	Current
-	3,749,425	-	2,930,090
-	<u>3,749,425</u>	-	<u>2,930,090</u>





11 Other Current Liabilities

(i) Statutory Liabilities  
Total

As at March 31, 2019		As at March 31, 2018	
Non Current	Current	Non Current	Current
-	486,998	-	25,000
-	486,998	-	25,000

12 Trade Payables

i) Others :-  
Outstanding expenses

Total

As at March 31, 2019		As at March 31, 2018	
Non Current	Current	Non Current	Current
-	686,190	-	270,000
-	686,190	-	270,000

13 Current Financial Liabilities

Interest Payable to Related Parties

Total

As at March 31, 2019		As at March 31, 2018	
Non Current	Current	Non Current	Current
-	4,072,364	-	-
-	4,072,364	-	-



Western hospitals corporation private limited  
Schedule to the financial statements for the year ended March 31, 2019  
All amounts are in Rs unless otherwise stated

**14 Other Income**

**a) Interest income**

Income on loans and other financial assets  
**Total**

Year ended March 31, 2019	Year ended March 31, 2018
10,386,005	18,340,897
<b>10,386,005</b>	<b>18,340,897</b>

**15 Finance Cost**

Interest on loans from related parties  
Bank Charges

**Total**

4,551,619	-
2,440	528
<b>4,554,059</b>	<b>528</b>

**16 Other expenses**

Travelling expenses  
Rates and Taxes  
Printing & Stationery  
Professional Charges  
Rent  
Office Maintenance  
Miscellaneous expenses  
**Total**

Year ended March 31, 2019	Year ended March 31, 2018
189,344	120,075
(10,640)	-
59,250	-
726,864	51,842
126,000	-
38,543	-
203	3,109
<b>1,129,564</b>	<b>175,026</b>

**Payments to auditors**

a) For audit  
**Total**

287,500	295,000
<b>287,500</b>	<b>295,000</b>

**16.1 Income taxes relating to continuing operations**

Income tax recognised in profit or loss

**Current tax**

In respect of current year  
In respect of prior years

Year ended March 31, 2019	Year ended March 31, 2018
1,147,869	4,923,730
(414,093)	-
<b>733,776</b>	<b>4,923,730</b>
<b>733,776</b>	<b>4,923,730</b>

**Total income tax expense recognised in the current year relating to continuing operations**





17.1 RELATED PARTY TRANSACTIONS

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Ultimate holding company	Apollo Hospitals Enterprise Limited	Apollo Hospitals Enterprise Limited
Enterprise under common control	Apollo Lavasa Health Corporation Limited	Apollo Lavasa Health Corporation Limited
	Indraprastha Medical Corporation Limited	Indraprastha Medical Corporation Limited
	Apollo Rajshree Hospitals Private Ltd., Indore	Apollo Rajshree Hospitals Private Ltd., Indore
	Sapien Bio Science Pvt.Ltd.,	Sapien Bio Science Pvt.Ltd.,
	Apollo Home Health Care Ltd.,	Apollo Home Health Care Ltd.,
Key management personnel	Mr.R.Krishnakumar, CFO Mr.S.M.Krishnan, CS	Mr.R.Krishnakumar, CFO Mr.S.M.Krishnan, CS
Name of the Subsidiary Company	Apollo Hospitals Singapore PTE LTD	Nil
Name of the Associate Company	Apollo Home Health Care Ltd.,	Nil
Entities over which key management personnel exercise significant influence	Nil	Nil
	Nil	Nil

Related party relationships are as identified by the Management and relied upon by auditors.

17.2 Transactions with the Related Parties

Transactions with related party	For the year ended 31 March 2019 [Rs.]	For the year ended 31 March 2018 [Rs.]
<i>Advances paid and (received/recovered):</i>		
Apollo Hospitals Enterprises Limited - Loan	87,920,000	(55,750,000)
Apollo Hospitals Enterprises Limited - Interest Received	7,000,000	-
Apollo Hospitals Enterprise Limited-Project Division	60,000	2,607,438
Apollo Hospitals Enterprise Limited-Hospital Division	759,335	-
Apollo Lavasa Health Corporation Limited	20,000,000	10,000,000
Sapien Bio Science Pvt.Ltd.,	-	-
Apollo Home Health Care Ltd.,	(75,750,000)	35,750,000
Investments in Apollo Home Health Care Ltd.,	75,750,000	-
Investments in Apollo Hospitals Singapore PTE LTD.,	142,908,595	-

Outstanding Balances	For the year ended 31 March 2019 Rs.	For the year ended 31 March 2018 Rs.
<i>Amounts (Payable)/Receivable</i>		
Apollo Hospitals Enterprises Limited	(92,780,521)	100,457,916
Apollo Lavasa Health Corporation Limited	57,321,931	33,498,226
Sapien Bio Science Pvt.Ltd.,	3,790,101	3,493,101
Apollo Home Health Care Ltd.,	7,603,951	48,890,513
Apollo Hospitals Enterprises Limited-Projects division	60,000	-

17.3 EARNINGS PER SHARE

Particulars	For the year ended 31 March 2019 Rs.	For the year ended 31 March 2018 Rs.
Profit / (Loss) After Tax (Rs.)	3,681,106	12,946,614
Weighted Average No. of Equity Shares (Units)	18,000,000	18,000,000
Earnings per Share (Basic & Diluted) - in Rs.	0.20	0.72
Face Value per Share - in Rs	10	10

18 PREVIOUS YEAR FIGURES

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure as per IND AS.

In terms of our report attached

For Karra & Co.,  
Chartered Accountants  
Firm Reg No : 001749S

K. Sathyanarayanan  
Partner  
Mem.No. 210737

Date:  
Place : Chennai



For and on behalf of the Board of Directors

*S.M. Krishnan*  
S.M.Krishnan  
Director

*R.Krishnakumar*  
R.Krishnakumar  
Director