APOLLO HEALTHCO LIMITED

Financial Statements

for the Year ended 31 March 2022

Standalone Financial Statements
for the year ended 31 March 2022

INDEPENDENT AUDITOR'S REPORT

To The Members of Apollo Healthco Limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Apollo Healthco Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31 March 2022, and its profit, total comprehensive income, its cash flows and the changes in equity 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 Responsibility 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 ethical 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the consolidated financial statements, 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 including other comprehensive income, cash flows and changes in equity 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 statement 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Standalone 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 control 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 the 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 standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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 including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls 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, no remuneration is paid by the Company to its directors during the year.

   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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the note 49(vii) to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the note 49(viii) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No.117366W/W-100018)

Vikas Bagaria
(Partner)
(Membership No. 060408)
(UDIN 22060408AOAAHB9154)

Place: Bengaluru
Date: July 30, 2022

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 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 Apollo Healthco Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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.

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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting 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 Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No.117366W/W-100018)

Vikas Bagaria
(Partner)
(Membership No. 060408)
(UDIN 22060408AOAAHB9154)

Place: Bengaluru
Date: July 30, 2022

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 of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) (1) The Company has maintained proper records showing full particulars, including quantitative details and situation of plant, property and equipment, capital work in progress and relevant details of right of use assets.

(2) The Company has maintained proper records showing full particulars of intangible assets.

(b) Some of the Property, Plant and Equipment, capital work-in-progress and right-of-use assets were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the Property, Plant and Equipment, capital work-in-progress and right-of-use assets at reasonable intervals having regard to the size of the Company and the nature of its activities. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) The Company does not have any immovable properties and hence reporting under clause (i)(c) of the Order is not applicable.

(d) The Company has not revalued any of its property, plant and equipment including Right of Use assets and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable..

(iii) (a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii)(a), (c), (d), (e) and (f) of the Order is not applicable.

(b) The company has not made any investments during the year and hence reporting under (iii)(b) of the Order is not applicable. However, pursuant to the business transfer arrangement disclosed in note 48 of the standalone financial statements, the investments of Rs.365,924,990/- were transferred to the Company during the year.

(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 Companies Act, 2013 in respect of making investments. The company has not granted any loans, provided guarantees or securities.

(v) According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013.

(vii) In respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2022.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements, the company has not raised any funds on short term basis and hence, reporting under clause (ix)(d) of the Order is not applicable.

(e) The Company has not made any investment in or given any new loan or advances to any of its subsidiaries, associates or joint ventures during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.

(f) The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.

(x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section 12 of section 143 of the Companies Act has been filed in Form ADT 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As represented to us by the Management there were no whistle blower complaints received by the Company during the year and up to the date of this report.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) In our opinion, the Company is not required to have an internal audit system under section 138 of the Companies Act, 2013 and hence reporting under clause xiv(a) and (b) of the Order is not applicable.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of it's holding company, subsidiary company, associate company or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a),(b) and (c) of the Order is not applicable.

(d) The Group does not have any Core Investment Company as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred any cash losses in the financial year covered by our audit but had incurred cash losses amounting to Rs. 2,01,217/- in the immediately preceding financial year.

(xviii) There has been resignation of the statutory auditors of the Company during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No.117366W/W-100018)

Vikas Bagaria
(Partner)
(Membership No. 060408)
(UDIN 22060408AOAAHB9154)

Place: Bengaluru
Date: July 30, 2022

Apollo Healthco Limited
Standalone Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)

Balance Sheet

Particulars	Note	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
(a) Property, plant and equipment	5	333,972,907	-
(b) Right-of-use asset	6	835,585,535	-
(c) Capital work-in-progress	5.1	76,790,000	-
(d) Goodwill	7	841,295,496	-
(e) Other Intangible assets	7.1	810,356,938	-
(e) Financial assets			
(i) Investments	9	365,924,990	-
(ii) Other financial assets	10	61,076,649	-
(f) Deferred tax assets (net)	22	-	7,048
(g) Non current tax assets (net)	20	2,840,019	-
(h) Other non-current assets	13	3,929,800	-
Total non - current assets		**3,331,772,334**	**7,048**
Current assets			
(a) Inventories	11	2,029,691,563	-
(b) Financial assets			
(i) Trade receivables	8	7,047,788,486	-
(ii) Cash and cash equivalents	12	276,498,895	632,033
(iii) Other financial assets	10	36,129,581	-
(c) Other current assets	13	1,387,712,982	-
Total current assets		**10,777,821,507**	**632,033**
Total Assets		**14,109,593,841**	**639,081**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	700,000	700,000
(b) Other equity	15	(3,718,345,457)	(194,169)
Total Equity		(3,717,645,457)	505,831
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	17	862,995,045	-
(ii) Other Financial liabilities	18	25,000	-
(b) Deffered Tax liability	22	122,483,265	
Total non - current liabilities		**985,503,310**	**-**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	-	100,000
(ii) Lease liabilities	17	55,536,723	-
(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	21	4,605,701,146	33,250
(iv) Other financial liabilities	18	12,038,752,581	-
(b) Provisions	19	96,906,529	-
(c) Other current liabilities	23	44,839,009	-
Total current liabilities		**16,841,735,988**	**133,250**
Total Liabilities		**17,827,239,298**	**133,250**
Total Equity and Liabilities		**14,109,593,841**	**639,081**

The accompanying notes form an integral part of these financial statements

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Regn No: 117366W/W-100018

Vikas Bagaria
Partner
Membership No. 060408

Place: Bengaluru
Date: July 30, 2022

For and on behalf of the board of Directors

Shobana Kamineni
Chairperson
(DIN: 00003836)

Sanjiv Gupta
Chief Financial Office

Place: Hyderabad
Date: July 30, 2022

Apollo Healthco Limited
Standalone Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)

Statement of Profit and Loss

Particulars	Note	Year ended March 31, 2022	Year ended March 31, 2021
Income			
Revenue from operations	24	38,489,803,301	-
Other income	25	9,592,877	-
Total Income		**38,499,396,178**	**-**
Expenses			
Purchases of stock-in-trade		35,016,807,367	-
Changes in inventory of stock-in-trade	26	(281,139,811)	-
Employee benefits expense	27	754,725,967	-
Finance costs	28	40,063,800	-
Depreciation and amortisation expense	29	275,827,134	-
Other expenses	30	1,951,234,143	201,217
Total expenses		**37,757,518,600**	**201,217**
(Loss)/Profit before tax		**741,877,578**	**(201,217)**
Tax expense			
Current tax	31	-	-
Deferred tax	31	(20,640,706)	(7,048)
		(20,640,706)	**(7,048)**
(Loss)/Profit for the year		**762,518,284**	**(194,169)**
Other Comprehensive Income			
(i) Items that will not be reclassified to statement of profit and loss		-	-
(ii) Items that will be reclassified to statement of profit and loss		-	-
Total Other Comprehensive (Loss)/Income		**-**	**-**
Total comprehensive (loss)/income for the Year		**762,518,284**	**(194,169)**
Earnings per equity share of par value of Rs 10 each			
Basic (in Rs.)		10,893	(3)
Diluted (in Rs.)		10,893	(3)

The accompanying notes form an integral part of these financial statements

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Regn No: 117366W/W-100018

Vikas Bagaria
Partner
Membership No. 060408

Place: Bengaluru
Date: July 30, 2022

For and on behalf of the board of Directors

Shobana Kamineni
Chairperson
(DIN: 00003836)

Sanjiv Gupta
Chief Financial Office

Place: Hyderabad
Date: July 30, 2022

Apollo Healthco Limited
Standalone Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)

Statement of Cash Flow

PARTICULARS	For the period of March 16, 2022 to March 31, 2022	For the Year Ended March 31, 2021	
A.Cash flow from Operating Activities			
Profit / (Loss) after tax	**762,518,284**	**(194,169)**	
Adjustments for:			
Profit for period 01-07-2021 to 15-03-2022	(766,541,876)		
Depreciation and amortisation expense	17,399,762	-	
Finance Costs	2,559,487	-	
Incometax expense	-	(7,048)	
Operating Profit before working capital changes	**15,935,657**	**(201,217)**	
Adjustments for (increase)/decrease in operating assets			
Trade receivables	(301,084,097)	-	
Inventories	259,845,416	-	
Other financial assets - Current	(15,467,899)	-	
Other financial assets - Non Current	(14,111,863)	-	
Other current assets	(518,217,755)	-	
Other Non current assets	(6,762,771)	-	
Adjustments for increase/(decrease) in operating liabilities			
Trade payables	836,888,035	33,250	
Other financial liabilities - Non - Current	25,000		
Other financial liabilities - Current	(72,851,791)	-	
Other current liabilities	12,618,756	-	
Provisions -Current	90,932,286	-	
A. Net cash generated from operating activities (A)	**287,748,975**	**(167,967)**	
B. Cash flow from Investing Activities			
Purchase of Property plant & equipment/Intangiable Assets/ROU	**(9,222,626)**		
B. Cash flow from Investing Activities (B)	**(9,222,626)**	**-**	
C. Cash flow from Financing Activities			
Finance Costs	(2,559,487)	-	
Repayment of Borrowings	(100,000)	-	
Payments towards lease liability	-	-	
Short Term Borrowings	-	100,000	
Proceeds from Issue of Equity Instruments of the company	-	700,000	
C. Cash flow from Financing Activities (C)	**(2,659,487)**	**800,000**	
Net Increase in cash and cash equivalents (A+B+C+D) = (E)	**275,866,862**	**632,033**	
Cash and cash equivalents at the beginning of the year (F)	632,033	**-**	
Cash and cash equivalents at the end of the year (E) +(F)	**276,498,895**	**632,033**	632,033

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Regn No: 117366W/W-100018

Vikas Bagaria
Partner
Membership No. 060408

Place: Bengaluru
Date: July 30, 2022

For and on behalf of the board of Directors

Shobana Kamineni
Chairperson
(DIN: 00003836)

Sanjiv Gupta
Chief Financial Office

Place: Hyderabad
Date: July 30, 2022

Apollo Healthco Limited
Standalone Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)

Statement of Changes in Equity

a. Equity share capital

	Number of Shares	Amount
Balance as at March 31, 2020	-	-
Changes in equity share capital during the year	70,000	700,000.00
Balance as at March 31, 2021	**70,000**	**700,000.00**
Changes in equity share capital during the current year	-	-
Balance as at March 31, 2022	**70,000**	**700,000.00**

b. Other Equity

Particulars	Capital Resrve on account of Business Transfer from Apollo Hospitals Enterprise Limited (Holding Company) to the Company	Retained earnings	Total
Balance at March 31, 2020	-	-	**-**
Loss for the Period	-	(194,169)	**(194,169)**
Remeasurements of defined benefit plans	-	-	**-**
Balance at March 31, 2021	**-**	**(194,169)**	**(194,169)**
Balance at March 31, 2021	**-**	**(194,169)**	**(194,169)**
(Loss)/Profit for the Period		762,518,284	**762,518,284**
Acquired from Apollo Hospital Enterprise Limited through Business transfer agreement (Refer Note No. 48)			**-**
Capital reserve as on 23rd June 2021	(7,293,046,038)		**(7,293,046,038)**
Net assets not tranferred including cash generated from operations	2,812,376,466		**2,812,376,466**
Remeasurements of defined benefit plans	-		**-**
Balance at March 31, 2022	**(4,480,669,572)**	**762,324,115**	**(3,718,345,457)**

The accompanying notes form an integral part of these financial statements

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Regn No: 117366W/W-100018

Vikas Bagaria
Partner
Membership No. 060408

Place: Bengaluru
Date: July 30, 2022

For and on behalf of the board of Directors

Shobana Kamineni
Chairperson
(DIN: 00003836)

Sanjiv Gupta
Chief Financial Office

Place: Hyderabad
Date: July 30, 2022

1 Corporate Information

Apollo Healthco Limited ('the Company') is a public Company incorporated in India. The address of its registered office and principal place of business is at 19, Bishop Gardens, Raja Annamalaipuram, Chennai, Tamilnadu. The company is in the business of

a) Procurement of pharmaceutical and other wellness products including private label products and wholesaling and supply of such products to pharmacies and,

b) Development, operation and management of the online platform for digital healthcare under the branding of "Apollo 24/7"

2 Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

Application of new and revised Indian Accounting Standards (IndAS)

The company has applied all the Ind ASs notified by the Ministry of Corporate Affairs.

Amendment to Schedule III of the Companies Act, 2013

i) On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. These standalone financial statements has been prepared in accordance with the requirements prescribed by amended Schedule III.

New Accounting standards, amendments and interpretations not yet adopted

Companies (Indian Accounting Standards) Amendment Rules, 2022

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable for annual periods beginning on or after April 1, 2022, as below:

Amendments to Ind AS 103 – Business Combinations – Reference to Conceptual Framework

The amendments specifies that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The adoption of amendments to Ind AS 103 is not expected to have any material impact on the consolidated financial statements.

Amendments to Ind AS 109 – Financial Instruments

The amendments clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The adoption of amendments to Ind AS 109 is not expected to have any material impact on the consolidated financial statements.

Amendments to Ind AS 16 – Property, Plant and Equipment – Proceeds before intended use

The amendments clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant and equipment. The adoption of amendments to Ind AS 16 is not expected to have any material impact on the consolidated financial statements

Amendments to Ind AS 37 – Onerous Contracts – Cost of Fulfilling a Contract

The amendments specifies that the cost of fulfilling a contract comprises the costs that relate directly to the contract. Costs that relate directly to a contract can either be the incremental costs of fulfilling that contract (for example, direct labour and materials); or an allocation of other costs that relate directly to fulfilling contracts (for example, an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling that contract among others). The adoption of amendments to Ind AS 37 is not expected to have any material impact on the consolidated financial statements.

3.1 Statement of compliance

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

The financial statements were authorised for issue by the Company's Board of Directors on July 30, 2022.

3.2 Basis of preparation and presentation

The financial statements have been prepared on accrual basis and on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The Significant accounting policies are set out below

3.3 Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Company, liabilities incurred by the Company to the former owners of the acquiree and the equity interests issued by the Company in exchange of control of the acquiree. Acquisition-related costs are recognised in statement of profit and loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

Deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Taxes and Ind AS 19 Employee Benefits respectively;

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. The same is carried at cost and tested for impairment on an accrual basis in accordance with impairment policy stated below.

3.3.1 Common control transaction

Business combinations involving entities that are controlled by the group that are accounted for using the pooling of interest methods as follows;

1) That assets and the liabilities of the combining entities are reflected at their carrying amounts.
2) No adjustments are made to reflect fair values, or recognise any new assets or liabilities. Adjustments are only made to harmonise accounting policies.
3) The difference, if any, between the amounts recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of capital employed of the business of transferor is transferred to capital reserve.
4) The financial information in the financial statements in respect of prior periods is restated as if business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of combination. However, where the business combination had occurred after that date, the prior period information is restated only from that date.

3.4 Goodwill

For the purposes of impairment testing, goodwill is allocated to each of the cash-generating units or group of cash-generating units that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in statement of profit and loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the statement of profit and loss on disposal.

3.5 Revenue recognition

The Company earns revenue primarily by sale of pharmaceutical, FMCG & other products and rendering of healthcare services through digital platform.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. When there is uncertainty on ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

The Company has applied Ind AS 115 - Revenue from Contract with customers which establishes a comprehensive framework for revenue recognition.

3.5.1 Pharmaceutical, FMCG and other Products

In respect of sale of pharmaceutical, FMCG and other products, where the performance obligation is satisfied at a point in time, revenue is recognised when the control of goods is transferred to the customer.

3.5.2 Brand License fee

The revenue arising from the Brand Licensing Agreements, the revenue is recognised at the point in time when the licensee completes the contractual performance obligation.

3.5.3 Services through Digital Platform

In respect of rendering of health care services through Digital platform, revenue is recognised when the performance obligation is satisfied.

3.5.4 Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.6 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

3.6.1 The Company as Lessee

The Company enters into an arrangement for lease of buildings. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to –

(a) control the use of an identified asset,

(b) obtain substantially all the economic benefits from use of the identified asset, and

(c) direct the use of the identified asset.

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. This expense is presented within 'other expenses' in statement of profit and loss.

Lease Liabilities:

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

i. fixed lease payments (including in-substance fixed payments), less any lease incentives;
ii. variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
iii. the amount expected to be payable by the lessee under residual value guarantees;
iv. lease payments in optional renewal periods, where exercise of extension options is reasonably certain, and
v. payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the Balance Sheet under Financial Liabilities. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Lease liability payments are classified as cash used in financing activities in the Statement of cash flows.

The Company remeasure the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever

i. the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
ii. the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
iii. a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

Right-of-Use Assets:

The Company recognises right-of-use asset at the commencement date of the respective lease. Right-of-use asset are stated at cost less accumulated depreciation. Upon initial recognition, cost comprises of:

- the initial lease liability amount,
- initial direct costs incurred when entering into the lease,
- (lease) payments before commencement date of the respective lease, and
- an estimate of costs to dismantle and remove the underlying asset,
- less any lease incentives received.

Prepaid lease payments (including the difference between nominal amount of the deposit and the fair value) are also included in the initial carrying amount of the right of use asset.

They are subsequently measured at cost less accumulated amortisation and impairment losses. Right-of-use assets are amortised on a straight line basis over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related Right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The Right-of-use assets are presented as a separate line in the Balance Sheet.

The Company applies Ind AS 36 to determine whether a ROU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

The Company incurs obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease. The Company has assessed that such restoration costs are negligible and hence no provision under Ind-AS 37 has been recognised.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease liability and the Right-of-use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line other expenses in the statement of profit and loss.

3.7 Borrowings and Borrowing costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the statement of profit and loss over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred, except for the cost added to the cost of asset as stated above.

3.8 Employee benefits

3.8.1 Retirement benefit costs and termination benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is not reclassified to statement of profit and loss. Past service cost is recognised in the statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- Re-measurement

The Company presents the first two components of defined benefit costs in statement of profit and loss in the line item ‘Employee benefits expense’.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

3.8.2 Short-term and other long-term employee benefits

Leave Encashment

The employees of the Company are entitled to encash the unutilized leave. The employees can carry forward a portion of the unutilized accumulating leave and utilize it in future periods or receive cash as per the Companies policy upon accumulation of minimum number of days. The Company records an obligation for leave encashment in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of leave encashment as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated leave entitlements based on actuarial valuation using the projected unit credit method. Non-accumulating leave balances are recognized in the period in which the leaves occur.

Other short term employee benefits

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

3.9 Taxation

Income tax expense comprises current tax and the net change in the deferred tax asset or liability during the year.

3.9.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from ‘Profit before tax’ as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company’s current tax is calculated in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961. Advance taxes and provisions for current income taxes are presented at net in the Balance Sheet after off-setting advance tax paid and income tax provision.

3.9.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3.9.3 Current and deferred tax for the year

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

3.10 Property, plant and equipment

Property, plant and equipment are stated in the Balance Sheet at acquisition cost net of GST credits less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price net of GST credits, attributable expenditure incurred in bringing the asset to its working condition for the intended use and cost of borrowing till the date of capitalization in the case of assets involving material investment and substantial lead time.

Properties in the course of construction are carried at cost, less any recognized impairment loss. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to depreciate the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Estimated useful lives of the assets are as follows:

Category of assets	Useful Life (in years)
Buildings (Leasehold)	Over the lease term
Plant and Machinery	15 Years
Electrical Installation and Generators	10 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office Equipment's	5 Years
Computers	3 Years

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

3.11 Intangible assets

3.11.1 Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with finite useful lives are evaluated for impairment when events have occurred that may give rise to an impairment. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

3.11.2 Internally generated Intangible assets

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use the software and the costs can be measured reliably. The costs which can be capitalized include the cost of material, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use. The Company capitalizes certain development costs incurred in connection with its internal use software. These capitalized costs are related to the development of its software platform that is hosted by the Company and used by the customers. The Company capitalizes all direct and incremental costs incurred during the development phase, until such time when the software is substantially complete and ready for use. The Company also capitalizes costs related to specific upgrades and enhancements when it is probable the expenditures will result in additional features, functionality and significant customer experience.

3.11.3 De-recognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset are recognised in the statement of profit and loss.

3.11.4 Useful lives of intangible assets

Estimated useful lives of the intangible assets are as follows:

Category of assets	Useful Life (in years)
Software License	3 years
Apollo 24/7 Application	5 Years

3.12 Impairment of tangible and intangible assets other than goodwill

The carrying values of property plant and equipment and intangible assets with finite life are reviewed for possible impairment whenever events, circumstances or operating results indicate that the carrying amount of an asset may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

An impairment in respect of goodwill is not reversed.

3.12.1 Impairment of Goodwill and intangibles with indefinite useful lives

Goodwill and identifiable intangibles with indefinite useful lives are not amortized but tested for impairment annually or when an event becomes known that could trigger an impairment.

To perform the annual impairment test of goodwill, the Company identified its groups of cash generating units (CGUs) and determined their carrying value by assigning the assets and liabilities, including the existing goodwill and intangible assets, to those CGUs. CGUs reflect the lowest level on which goodwill is monitored for internal management purposes.

For the purpose of goodwill impairment testing, all corporate assets and liabilities are allocated to the CGUs. At least once a year, the Company compares the recoverable amount of each CGU to the CGU's carrying amount.

3.13 Inventories

Inventories of Pharmaceutical, FMCG and other products are valued at lower of cost or net realizable value. Net Realizable Value represents the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

Cost is determined on a weighted average basis and includes other directly associated costs in bringing the inventories to their present location and condition.

3.14 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

3.15 Contingent liabilities

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

3.16 Earnings per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of exceptional items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

3.17 Financial instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in statement of profit and loss.

3.17.1 Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Financial Assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI) (except for debt instruments that are designated as at fair value through statement of profit and loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at FVTPL.

Cash and Cash Equivalents

The Company considers all highly liquid financial instruments which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and Cash Equivalents consist of balances with banks which are unrestricted for withdrawal and usage. Restricted cash and bank balances are classified and disclosed as other bank balances.

Amortised Cost and Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in the statement of profit and loss and is included in the Other income line item.

Financial assets at fair value through statement of profit and loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in statement of profit and loss. The net gain or loss recognised in statement of profit and loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on trade receivables.

The Company is using practical expedient by computing the expected credit loss allowance for receivables based on a provision matrix.

The expected credit loss approach requires that all impacted financial assets will carry a loss allowance based on their expected credit losses. Expected credit losses are a probability-weighted estimate of credit losses over the contractual life of the financial assets.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

The impairment provisions for trade receivables is based on reasonable and supportable information including historic loss rates, present developments such as liquidity issues and information about future economic conditions, to ensure foreseeable changes in the customer-specific or macroeconomic environment are considered.

De-recognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

3.17.2 Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

i) it has been incurred principally for the purpose of repurchasing it in the near term; or
ii) on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
iii) it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

i) such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
ii) the financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
iii) it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on Re-measurement recognised in statement of profit and loss. The net gain or loss recognised in statement of profit and loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for not-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit and loss, in which case these effects of changes in credit risk are recognised in statement of profit and loss. The remaining amount of change in the fair value of liability is always recognised the statement of profit and loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to statement of profit and loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through statement of profit and loss

Financial liabilities subsequently measured at amortised cost

The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognised in the statement of profit and loss.

3.18 Dividend

A final dividend, including tax thereon, on equity shares is recorded as a liability on the date of approval by the shareholders. An interim dividend, including tax thereon, is recorded as a liability on the date of declaration by the board of directors.

3.19 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current

4 Critical accounting judgements and key sources of estimation uncertainty

Use of estimates

The preparation of these financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the balance sheet dates and the reported amounts of revenues and expenses during the reporting periods. Significant estimates and assumptions reflected in the Company's financial statements include, but are not limited to, expected credit loss, impairment of goodwill, useful lives of property, plant and equipment and leases, realization of deferred tax assets, incremental borrowing rate of right-of-use assets and related lease obligation. Actual results could materially differ from those estimates.

4.1 Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year

4.1.1 Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value in use is determined using a discounted cash flow approach based upon the cash flow expected to be generated by the CGU. In case that the value in use of the CGU is less than its carrying amount, the difference is at first recorded as an impairment of the carrying amount of the goodwill.

4.1.2 Impairment of Financial Assets

The impairment provisions for trade receivables is based on assumptions about risk of default and expected loss rates. The Company uses judgements in making certain assumptions and selecting inputs to determine impairment of these trade receivables, based on the reasonable and supportable information including historic loss rates, present developments such as liquidity issues and information about future economic conditions, to ensure foreseeable changes in the customer-specific or macroeconomic environment are considered.

4.1.3 Employee Benefits - Defined benefit plans

The cost of the defined benefit plans are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, attrition and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

4.1.4 Useful lives of property plant and equipment

The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

4.1.5 Leases

Ind AS 116 defines a lease term as the non-cancellable period for which the lessee has the Right-to- use an underlying asset including optional periods, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Company considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term. The option to extend the lease term is included in the lease term, if it is reasonably certain that the lessee would exercise the option. The Company reassesses the option when significant events or changes in circumstances occur that are within the control of the lessee.

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5 Property, plant and equipment

Particulars	As at March 31, 2022	As at March 31, 2021
Plant and Machinery	12,058,120	-
Furniture and Fixtures	207,358,948	-
Office equipment	20,617,925	-
Computers	79,443,300	-
Vehicles	14,494,614	-
	333,972,907	-

Gross Block

Particulars	Plant and Machinery#	Furniture and Fixtures	Office equipment	Computers	Vehicles	Total
Balance at March 31, 2020						
Additions						
Disposals/ Deletions						
Balance at March 31, 2021						
Acquired pursuant to business transfer agreement (Refer Note-48)	12,937,854	233,539,956	27,604,185	101,667,382	16,526,154	392,275,532
Additions	4,583,703	78,730,969	12,749,908	45,248,276	5,860,057	147,172,913
Disposals/ Deletions	(533,465)	(2,044,018)	(372,975)	(78,306)	(453,801)	(3,482,566)
Balance at March 31, 2022	**16,988,092**	**310,226,907**	**39,981,118**	**146,837,352**	**21,932,410**	**535,965,879**

Accumulated depreciation

Particulars	Plant and Machinery#	Furniture and Fixtures	Office equipment	Computers	Vehicles	Total
Balance at March 31, 2020						
Depreciation expense						
Disposals/ Deletions						
Balance at March 31, 2021	-	-	-	-	-	-
Acquired pursuant to business transfer agreement (Refer Note-48)	(4,641,756)	(86,600,793)	(15,771,643)	(48,528,425)	(6,468,601)	(162,011,217)
Depreciation expense	(821,682)	(18,311,184)	(3,964,526)	(18,943,933)	(1,422,996)	(43,464,320)
Disposals/ Deletions	533,465	2,044,018	372,975	78,306	453,801	3,482,566
Balance at March 31, 2022	**(4,929,972)**	**(102,867,959)**	**(19,363,194)**	**(67,394,051)**	**(7,437,796)**	**(201,992,972)**

Carrying amount as on March 31, 2021	-	-	-	-	-	-
Carrying amount as on March 31, 2022	**12,058,120**	**207,358,948**	**20,617,925**	**79,443,300**	**14,494,614**	**333,972,907**

includes electrical installation and generators

Note : The Company has not revalued any of its Property, Plant and Equipment during the year.

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5.1 Capital Work-in-progress

The capital work-in-progress ageing schedule for the year ended March 31, 2022 is as follows :

CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	72,790,000	1,000,000	2,000,000	1,000,000	**76,790,000**
Projects temporarily suspended	-	-	-	-	-

The capital work-in-progress ageing schedule for the year ended March 31, 2021 is as follows :

CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress				-	-
Projects temporarily suspended	-	-	-	-	-

Notes:

i) As on March 31, 2022, there are no capital work in progress projects whose completion is overdue or excess of the cost based on approved plan
ii) The Company has not revalued any of its Property, Plant and Equipment during the year
iii) Refer note 48 for the amount transferred pursuant to business transfer agreement

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6 Right-of-use asset

Particulars	**Buildings**
Balance at March 31, 2021	-
Acquired pursuant to business transfer agreement (Refer Note-48)	726,423,730
Additions during the year	343,630,525
Deletions during the year	(12,879,957)
Balance at March 31, 2022	**1,057,174,298**

Accumulated amortisation

Particulars	**Buildings**
Balance at March 31, 2021	-
Acquired pursuant to business transfer agreement (Refer Note-48)	(188,624,368)
Amortisation expense	(54,129,754)
Disposals/ Deletions	21,165,359
Balance at March 31, 2022	**(221,588,763)**

Carrying amount as on March 31, 2022	**835,585,535**
Carrying amount as on March 31, 2021	**-**

7 Goodwill

Gross Block

Particulars	**Goodwill**
Balance at March 31, 2021	-
Acquired pursuant to business transfer agreement (Refer Note-48)	951,845,498
Additions during the year	
Deletions during the year	-
Balance at March 31, 2022	**951,845,498**

Accumulated amortisation

Particulars	**Goodwill**
Balance at March 31, 2021	-
Acquired pursuant to business transfer agreement (Refer Note-48)	110,550,002
Amortisation expense	-
Disposals/ Deletions	-
Balance at March 31, 2022	**110,550,002**

Carrying amount as on March 31, 2022	**841,295,496**
Carrying amount as on March 31, 2021	**-**

Goodwill of Rs. 841,295,496 has been allocated for impairment testing purposes to Pharmacy Distribution cash-generating unit.

Key assumptions used for value-in-use calculations

The company tests whether the goodwill has been impaired on an annual basis or when impairment indicators arise whichever is earlier. For the purpose of testing of impairment, the carrying amount of goodwill is allocated to a Cash Generating Unit (CGU) representing the lowest level at which the goodwill is monitored for internal management purposes and is not higher than the Company's operating segments.

The recoverable amount of the CGUs have been assessed based on its value-in-use. Value-in use is determined by discounting the future cash flows to be generated from the continuing use of the CGU. Key assumptions on which the Company has based its determinations of value-in-use include:

Key Assumptions	
Discount Rate	6.52%
Long-term Growth Rate (used for determining Terminal Value)	6.00%

a. These calculations use cash flow projections over a period of five years based on internal management budgets and estimates.
b. Terminal value is arrived by using fifth year's forecasted cash flows to perpetuity using a constant long-term growth rate.This long-term growth rate takes into consideration external macroeconomic sources of data.
c. The discount rates used are based on the Company's weighted average cost of capital of a comparable market participants, which is adjusted for specific risks.

Based on the assessment, the management has concluded that there is no impairment of goodwill in respect of the CGU. The management believes that any reasonably possible further change in key assumptions on which recoverable amount is based would not cause the carrying amount to exceed its recoverable amount.The Company has performed sensitivity analysis for all key assumptions, including the cash flow projections consequent to the change in estimated future economic conditions and is unlikely to cause the carrying amount of the CGU exceed its estimated recoverable amount.

7.1 Intangible Assets
Gross Block

Particulars	**Software**
Balance at March 31, 2021	-
Acquired pursuant to business transfer agreement (Refer Note-48)	1,017,466,740
Additions during the year	290,332,352
Deletions during the year	(169,409,658)
Balance at March 31, 2022	**1,138,389,434**

Accumulated amortisation

Particulars	**Software**
Balance at March 31, 2021	-
Acquired pursuant to business transfer agreement (Refer Note-48)	(319,209,094)
Amortisation expense	(178,233,061)
Disposals/ Deletions	169,409,658
Balance at March 31, 2022	**(328,032,496)**

Carrying amount as on March 31, 2022	**810,356,938**
Carrying amount as on March 31, 2021	**-**

Note : The Company has not revalued any of Intangible assets during the year

8 Trade receivables

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured		
(a) Considered Good (Refer note (i) below)	7,047,788,486	-
Less: Expected credit loss on above	-	-
Total	**7,047,788,486**	**-**

Note (i): Refer note 48 for the amount transferred pursuant to business transfer agreement

8.1 Trade receivables ageing schedule

Particulars	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years
Undisputed Trade receivables- considered good and UnSecured - March 31, 2022	7,046,701,867	1,086,619		-	
Undisputed Trade receivables- considered good and UnSecured - March 31, 2021					-

Note: The above ageing is based on transaction date and there no disputed trade receivables as at March 31, 2022 and March 31, 2021
Trade receivables represent the amount outstanding on sale of pharmaceutical products which are considered as good by the management.

Average credit period

The average credit period on sales of goods and services ranges from 30-60 days from the date of the invoice.

Customer Concentration

Majority of the revenue being earned from Apollo Pharmacies Limited.

Impairment Methodology

The Company has used a practical expedient by computing the expected credit loss allowance for receivables based on a provision matrix . The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information.The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as per the provision matrix followed by the company. There was no expected Credit loss.

9 Investment Carried at Amortised Cost

	As at March 31, 2022		As at March 31, 2021	
	Non Current	**Current**	**Non Current**	**Current**
Investment in Apollo Medicals Private Limited (Refer note (i) below)	365,924,990	-	-	-
	365,924,990	**-**	**-**	**-**

Name of the Entity	Relation	Face Value	No. of Shares/units as at 31 March'2022	Quoted/Unquoted	Amount as at March 31 2022
Investment in Equity Instruments:					
Apollo Medicals Private Limited	Associate	10	36,592,499	UnQuoted (Fully paid up)	365,924,990.00

Note (i) Refer note 48 for investments acquired pursuant to business transfer agreement

10 Other Financial Assets

		As at March 31, 2022		As at March 31, 2021
(Unsecured, considered good unless otherwise stated)	**Non Current**	**Current**	**Non Current**	**Current**
(a) Brand Licence fees receivable	-	28,880,000	-	
(b) Rental deposit and Others	49,375,986	-		-
(c) Advances to employees	-	7,249,581	-	
(d) Other Receivables (Refer note 40B)	11,700,663		-	
Total (Refer note (i) below)	**61,076,649**	**36,129,581**	**-**	**-**

Note (i) Refer note 48 for investments acquired pursuant to business transfer agreement

11 Inventories

	As at March 31, 2022	As at March 31, 2021
Inventories (lower of cost and net realisable value)		
(a) Stock in Trade (in respect of goods acquired for trading) (Refer note (i) below)	2,029,691,563	-
Total	**2,029,691,563**	**-**

Note (i) Refer note 48 for investments acquired pursuant to business transfer agreement

12 Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks.

	As at March 31, 2022	As at March 31, 2021
(a) Balances with Banks		
In Current Accounts	274,870,178	-
(b) Cash on hand	1,628,717	632,033
Total	**276,498,895**	**632,033**

13 Other assets

	As at March 31, 2022		As at March 31, 2021	
	Non Current	Current	Non Current	Current
(a) Capital Advances	3,929,800	-	-	-
(b) Advance to suppliers	-	308,495,587	-	-
(c) Prepaid Expenses	-	39,719,450	-	-
(d) Balance with Government Authorities	-	511,557,340	-	-
(e) Other assets	-	527,940,605	-	-
Total (Refer Note (i) below)	**3,929,800**	**1,387,712,982**	**-**	**-**

Note (i) Refer note 48 for investments acquired pursuant to business transfer agreement

14 Equity share capital

	As at March 31, 2022	As at March 31, 2021
Authorised Share capital :		
2,50,000 Equity Shares of Rs. 10/- each	2,500,000	2,500,000
Issued		
70,000 Equity Shares of Rs. 10/- each each fully paid up	700,000	700,000
Subscribed and Paid up capital comprises:		
70,000 Equity Shares of Rs. 10/- each each fully paid up	700,000	700,000
Total	**700,000**	**700,000**

14.1 Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year

	Number of shares	Share Capital (Amount)
Balance at March 31, 2020	-	-
Add: Issue of shares	70,000	700,000
Balance at March 31, 2021	**70,000**	**700,000**
Add: Issue of shares	-	-
Balance at March 31, 2022	**70,000**	**700,000**

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

	As at March 31, 2022		As at March 31, 2021	
Fully paid equity shares	**Number of Shares held**	**% holding of equity shares**	**Number of Shares held**	**% holding of equity shares**
Apollo Hospitals Enterprise Limited	69,993	99.99%	-	0.00%
Mrs. Sucharitha Reddy	1	0.00%	10000	**14.29%**
Mrs. Preetha Reddy	1	0.00%	10000	**14.29%**
Mrs. Suneeta Reddy	1	0.00%	10000	**14.29%**
Mrs. Shobana Kamineni	1	0.00%	10000	**14.29%**
Mrs. Sangita Reddy	1	0.00%	10000	**14.28%**
Mr. Cunteepuram Sreethar	1	0.00%	10000	**14.28%**
Mr. Jayakumar Pandurangan	1	0.00%	10000	**14.28%**
Total	**70,000**	**100%**	**70,000**	**100%**

14.3 Rights, preferences and restriction relating to each class of share capital:

Equity shares: The Company has one class of equity shares having a face value of Rs.10 each. All equity shares rank equally with regard to dividend and share in the Company’s residual assets. Each shareholder is eligible for one vote per share held.

15 Other equity

	Note	As at March 31, 2022	As at March 31, 2021
Retained earnings	15.1	762,324,115	(194,169.00)
Capital Reserves	15.2	(4,480,669,572)	
Balance at the end of the year		**(3,718,345,457)**	**(194,169.00)**

Note : Capital reserves recorded on account of Business transfer

15.1 Retained earnings

	As at March 31, 2022	As at March 31, 2021
Balance at beginning of year	(194,169)	-
(Loss)/Profit for the year	762,518,284	(194,169)
Balance at the end of the year	**762,324,115**	**(194,169)**

Note: Retaned Earnings represent the Company's undistributed earnings after taxes

15.2 Capital Reserve

	As at March 31, 2022	As at March 31, 2021
Balance at beginning of year	-	-
Capital reserve as on 1st July 2021 (Arising out of business transfer agreement, refer note 48)	(7,293,046,038)	-
Net assets not tranferred including cash generated from operations	2,812,376,466	-
Balance at the end of the year	**(4,480,669,572)**	**-**

Note : Represents capital reserves recorded on account of Business transfer

16 Borrowings

	As at March 31, 2022		As at March 31, 2021	
	Non Current	Current	Non Current	Current
Secured - at amortised cost				
(a) Term Loan				
-From Others	-	-	-	100,000
Total	**-**	**-**	**-**	**100,000**

Note:
i.The Company has no sanctioned facilities from banks on the basis of security of current assets.
ii.Wilful defaulter related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.
iii.There are no transactions during the year where registration of charges or satisfaction is required to be filed with Registrar of Companies

17 Lease Liabilities

	As at March 31, 2022		As at March 31, 2021	
	Non Current	Current	Non Current	Current
Lease Liabilities	862,995,045	55,536,723	-	-
Total	**862,995,045**	**55,536,723**	**-**	**-**

Note (i): Refer note 48 for the amount transferred pursuant to business transfer agreement

18 Other financial liabilities

	As at March 31, 2022		As at March 31, 2021	
	Non Current	Current	Non Current	Current
a) Capital creditors	-	4,902,388	-	-
b) Other deposits	25,000	-	-	-
c) Other Payables to Apollo Hospitals Enterprise Limited (AHEL) on account of acquisition net of employee benefit obligations (Refer Note -48)	-	12,008,198,459	-	-
d) Other payables (Refre Note (i) below)	-	25,651,734	-	-

Total (Refer Note (ii) below)	**25,000**	**12,038,752,581**	**-**	**-**

Note:
(i) Refer note 40(B) for payables to related parties
(ii) Refer note 48 for the amount transferred pursuant to business transfer agreement

19 Provisions

	As at March 31, 2022		As at March 31, 2021	
	Non Current	**Current**	**Non Current**	**Current**
Provisions for Employee Benefits				
Provision for gratuity (Refer note 34 and 35)	-	47,953,129	-	-
Provision for leave encashment (Refer note 34 and 35)	-	48,953,400	-	-
Total	**-**	**96,906,529**	**-**	**-**

Note (i): Refer note 48 for the amount transferred pursuant to business transfer agreement

20 Tax assets and liabilities

	As at March 31, 2022	As at March 31, 2021
Tax deducted at source and TCS receivables	2,840,019	
Total	**2,840,019**	**-**

21 Trade payables

	As at March 31, 2022	As at March 31, 2021
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	4,605,701,146	33,250
Total (Refer Note (iv) below)	**4,605,701,146**	**33,250**

(i) The average credit period on purchases of goods ranges from immediate payments to credit period of 30 days based on the nature of the expenditure. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.
(ii) Amounts payable to related parties is disclosed in Note 40(B)

(iii) The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2022 has been made in the financial statements based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('The MSMED Act') is not expected to be material. The Company has not received any claim for interest from any supplier.

(iv) Refer note 48 for the amount transferred pursuant to business transfer agreement

21.1 Trade payables ageing schedule - As at March 31, 2022

Particulars	**Less than 1 year**	**1-2 Years**	**2-3 Years**	**More than 3 years**	**Total**
(i) MSME	-	-	-	-	-
(ii) Others	4,603,702,854	1,998,292			4,605,701,146
(iii)Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

Trade payables ageing schedule - As at March 31, 2021

Particulars	**Less than 1 year**	**1-2 Years**	**2-3 Years**	**More than 3 years**	**Total**
(i) MSME	-	-	-	-	-
(ii) Others					
(iii)Disputed Dues-MSME					
(iv) Disputed Dues-Others					

21.2 Particulars	As at March 31, 2022	As at March 31, 2021
(i) The amounts remaining unpaid to micro and small suppliers as at the end of the year		
- Principal	-	-
- Interest	-	-
(ii) The amount of interest paid by the buyer as per the MSMED Act		
The amount of payments made to micro and small suppliers beyond the appointed day during the accounting year;	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006);	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of accounting year;	-	-
(v) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006.	-	-

22 Deferred tax balances

	As at March 31, 2022	As at March 31, 2021
Tax assets		
Deferred tax asset	120,183,922	7,048
	120,183,922	7,048
Less:		
Deferred tax liability	(242,667,187)	-
	(122,483,265)	**7,048**

Movement of Deferred tax
2021-22
The major components of deferred tax (liabilities)/assets arising on account of timing differences for the year ended March 31, 2022 are as follows :

	Opening Balance	Acquired Pursuant to Business Transfer Agreement (Refer Note-48)	Recognised in Statement of Profit and Loss	Recognised in Other Equity	Closing Balance
Property, Plant & Equipment	7,048	(117,831,971)	63,795,998	-	(54,028,925)
Goodwill	-	(99,190,881)	-	-	(99,190,881)
Lease liability	-	73,877,737	(43,141,196)	-	30,736,540
Total	**7,048**	**(143,145,115)**	**20,654,802**	**-**	**(122,483,265)**

Movement of Deferred Tax
2020-21

	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in Other Equity	Closing Balance
Property, Plant & Equipment	-	7,048	-	7,048
Goodwill	-	-	-	-
Lease liability	-	-	-	-
Total	**-**	**7,048**	**-**	**7,048**

23 Other current liabilities

	As at March 31, 2022	As at March 31, 2021
(a) Statutory Liabilities	44,839,009	-
Total	**44,839,009**	**-**

Note (i) Refer note 48 for the amount transferred pursuant to business transfer agreement

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24 Revenue from Operations

	Year ended March 31, 2022	Year ended March 31, 2021
Revenue from Sales of pharmaceutical and other products	37,981,348,136	-
Revenue from Sale of Services	4,724,166	-
Other Operating Income		
Brand License Fee	493,625,168	-
Insurance Claim – Income	10,105,831	-
	38,489,803,301	**-**

Pharmaceutical and other products

Region	Year ended March 31, 2022	Year ended March 31, 2021
Region 1 (Includes Tamilnadu, Karnataka, Pondicherry, Goa, Andaman & Nicobar Islands)	13,104,825,151	-
Region 2 (Includes Telangana, Chhattisgarh, Orissa, West Bengal, Andhra Pradesh)	18,039,876,083	-
Region 3 (New Delhi, Ahmedabad, Jammu & Kashmir, Rajasthan, Haryana, Maharashtra)	6,836,646,902	-
Total revenue from sale of pharmaceutical and other products	**37,981,348,136**	**-**

Note : Revenve from Services has been cateogerised based on location from where invoice has been generated

Revenue from Sale of Services

Region	Year ended March 31, 2022	Year ended March 31, 2021
Region 1 (Includes Tamilnadu, Karnataka, Pondicherry, Goa, Andaman & Nicobar Islands)	580,451	-
Region 2 (Includes Telangana, Chhattisgarh, Orissa, West Bengal, Andhra Pradesh , Assam,Bihar and Jharkhand)	3,628,786	-
Region 3 (New Delhi, Ahmedabad, Jammu & Kashmir, Rajasthan, Haryana, Maharashtra)	514,929	-
Total revenue from sale of Services	**4,724,166**	**-**

Note : Revenve from Services has been cateogerised based on location from where customer orders.

Pharmaceutical and other products

Category of Customer	Year ended March 31, 2022	Year ended March 31, 2021
Cash (With card/Cash/Wallet/RTGS)		
Credit	37,981,348,136	-
Total	37,981,348,136	**-**

Sale of Services

Category of Customer	Year ended March 31, 2022	Year ended March 31, 2021
Cash (With card/Cash/Wallet/RTGS)	3,681,006	-
Credit	1,043,160	-
Total	**4,724,166**	**-**

Refer note 3.5 of Significant accounting policies section which explain the revenue recognition criteria in respect of revenue from Pharmaceutical products as prescribed by Ind AS 115, Revenue from contracts with customers.

Reconciliation of revenue recognised with the contract price is as follows:
Pharmaceutical and other products

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Contract price (as reflected in the invoice raised on the customer as per the terms of the contract with customer)	39,867,191,145	
Reduction in the form of discounts and commissions	1,885,843,009	
Revenue recognised in the statement of profit and loss	**37,981,348,136**	**-**

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Sale of Services

Particulars	**Year ended**	**Year ended**
Contract price (as reflected in the invoice raised on the customer as per the terms of the contract with customer)	26,849,284	
Reduction in the form of discounts and commissions	22,125,118	
Revenue recognised in the statement of profit and loss	**4,724,166**	**-**

25 Other Income

	Year ended March 31, 2022	**Year ended March 31, 2021**
Interest Income	31,474	-
Miscellaneous Income:	9,561,403	-
Commission Received	653,745	-
Profit/(Loss) on Sale of Asset	140,537	-
Miscellaneous Income - Others	8,767,121	-
Total	**9,592,877**	**-**

26 Changes in inventory of stock in trade

	Year ended March 31, 2022	**Year ended March 31, 2021**
Inventories at the begining of the year	-	-
Inventory acquired under business transfer agreement (Refer Note-48)	1,748,551,752	-
Inventories at the end of the year	2,029,691,563	-
Changes in inventory of stock in trade	**(281,139,811)**	**-**

27 Employee benefits expense

	Year ended March 31, 2022	**Year ended March 31, 2021**
Salaries and wages	694,746,770	-
Contribution to PF,ESI & Other Funds	27,855,963	
Bonus	3,327,038	-
Staff welfare expenses	28,796,197	-
Total	**754,725,967**	**-**

28 Finance costs

	Year ended March 31, 2022	**Year ended March 31, 2021**
Interest expense on lease liabilities	39,623,053	-
Interest on delayed payment of taxes	440,747	-
Total	**40,063,800**	**-**

29 Depreciation and amortisation expense

	Year ended March 31, 2022	**Year ended March 31, 2021**
Depreciation of Property, plant and equipment	43,464,320	-
Amortisation on Right-of-use assets	54,129,754	-
Amortisation of Intangible Assets	178,233,061	-
Total	**275,827,134**	**-**

30 Other expenses

		Year ended March 31, 2022	Year ended March 31, 2021
(a)	Advertisement, publicity & marketing	1,165,370,889	-
	Power and fuel	10,667,959	-
	Outsourcing expenses	21,975,045	-
	Legal & professional fees	40,246,611	-
	Office maintenance	18,738,011	-
	Repairs and Maintainence	18,901,589	-
	Travelling & Conveyance	27,155,252	-
	Freight Charges	226,285,559	-
	Packing Materials	21,606,987	-
	Rates and taxes, excluding taxes on income	18,043,438	-
	Telephone charges	10,461,794	-
	Software Charges	75,164,757	-
	Product & Technical Fee	243,014,236	-
	Loss On Sale Of Assets	12,349,797	-
	Miscellaneous expenses	39,252,220	171,717
	Total (a)	**1,949,234,143**	**171,717**
(b)	**Payments to auditors**		
	i) For audit (including limited review)	2,000,000	29,500
	ii) For other services (including tax audits)	-	-
	Total (b)	**2,000,000**	**29,500**
	Total (a) +(b)	**1,951,234,143**	**201,217**

31 Income taxes

	Year ended March 31, 2022	Year ended March 31, 2021
31.1 Amount recognised in profit and loss		
Current tax		
In respect of the current year	-	-
Total (a)	**-**	**-**
Deferred tax		
In respect of the current year	(20,640,706)	(7,048)
Total (b)	**(20,640,706)**	**(7,048)**
Total income taxes (a) + (b)	**(20,640,706)**	**(7,048)**

31.2 Reconciliation of Effective Tax rate

	Year ended March 31, 2022	Year ended March 31, 2021
(Loss)/Profit before tax	**762,518,284**	**(201,217)**
Enacted tax rates in India	34.94%	34.94%
Income tax expense calculated	**266,454,389**	**(70,313)**
Others	-	52,957
Adjustment on account of business transfer as referred to Note 48 for profit relating to the period 23rd June 2021 to 15th March 2022	(287,095,095)	-
Total	**(20,640,706)**	**(17,356)**

32 Segment information

The Company is engaged in the business of trading of pharmaceutical and other products, rendering of health services through digital platform. With regard to Indian Accounting Standard (Ind AS) - 108 - Operating Segments, the company has identified the following operating and reportable segments:

a) Procurement of pharmaceutical and other wellness products including private label products and wholesaling and supply of such products to pharmacies and
b) Development, operation and management of the online platform for digital healthcare under the branding of "Apollo 24|7"

The following are the accounting policies adopted for segment reporting :
a. Assets, liabilities, revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Assets, liabilities, revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
b. Pharmacy distribution includes distribution of pharmaceutical, FMCG and Private Label products to corporates through long term supply agreement and Apollo Digital 24/7 includes business from various services using the digital platform.
c. Inter segment revenue and expenses are eliminated. The Company has disclosed this Segment Reporting in Financial Statements as per Ind AS 108

Year ended 31 March 2022

Particulars	**Supply Chain**	**Digital**	**Total Segments**	**Unallocable**	**Consolidated**
Segment Revenue					
External customers	38,485,079,135	4,724,166	38,489,803,301		38,489,803,301
Total Segment Revenue	**38,485,079,135**	**4,724,166**	38,489,803,301	**-**	**38,499,396,178**
Other income	-	-	-	9,592,877	9,592,877
Finance Cost	-40,063,800	-	-40,063,800	-	40,519,327
Depreciation and Amortisation	162,080,210	113,746,924	275,827,134	-	275,827,134
Deferred Tax	-	-	-	20,640,706	-20,640,706
Segment Profit/ (Loss) Result	2,694,951,127	-1,962,666,425	732,284,702	30,233,583	762,518,285

Other Information					
Segment Assets	12,405,061,001	1,335,767,830	**13,740,828,831**	368,765,009	**14,109,593,840**
Segment Liabilities	4,917,818,528	778,739,045	**5,696,557,573**	12,130,681,724	**17,827,239,298**

Year ended 31 March 2021
Note : There are no segments for AHL as on 31st March'2021

33 Earnings per Share (EPS)

EPS is calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The earnings and the weighted average number of shares used in calculating basic and diluted earnings per share is as follows:

Basic and Diluted earnings per share (Face value Rs 10 per share)	**March 31, 2022**	**March 31, 2021**
(i) Income :-		
Profit / (Loss) for the year attributable to the owners of the Company	762,518,284	(194,169)
Earnings used in the calculation of basic earnings per share	762,518,284	(194,169)
(ii) Weighted average number of equity shares for the purposes of basic earnings per share	70,000	70,000
(iii) Earnings per share (Face value Rs 10 per share)		
Basic and Diluted	10,893	(3)

Employee Benefit Plans

34 Defined contribution plans

The Company makes contributions towards provident fund and employees state insurance as a defined contribution retirement benefit fund for qualifying employees. The provident fund is operated by the regional provident fund commissioner. The amount recognised as expense towards contribution to provident fund amount was Rs. 28,610,000 (Previous year - NIL).
The Employee state insurance is operated by the Employee State Insurance corporation. Under these schemes, the Company is required to contribute a specific percentage of the payroll cost as per the statute. The amount recognised as expense towards contribution to Employee State Insurance was Rs. 4,130,000 (Previous year- NIL).

The Company has no further obligations in regard of these contribution plans.

35 Defined benefit plans

Gratuity

The Company operates post-employment defined benefit plan that provide gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement/exit. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in other comprehensive income, net of taxes. The Company accrues gratuity as per the provisions of the Payment of Gratuity Act, 1972 as applicable as at the balance sheet date.

The Company contributes all ascertained liabilities towards gratuity to the Fund. The plan assets have been primarily invested in insurer managed funds. The company provides for gratuity, a defined benefit retiring plan covering eligible employees. The Gratuity plan provides a lump sum payment to the vested employees at retirement, death, incapacitation or termination of employment based on the respective employees salary and tenure of the employment with the company.

Disclosures of Defined Benefit Plans based on actuarial valuation reports

The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Plan investment is a mix of investments in government securities, and other debt instruments.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

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A. Change in Defined Benefit Obligation

	Year ended March 31, 2022	Year ended March 31, 2021
Present value of defined benefit obligation as at the beginning of the year	-	
Current service cost	3,130,000	
Interest cost	-	
Remeasurement (gains)/losses on account of change in actuarial assumptions	-	
Transfer In/Out	44,823,129	
Benefits paid from the fund	-	
Present value of defined benefit obligation as at the end of the year	**47,953,129**	**-**

B. Changes in Fair value of Plan Assets

	Year ended March 31, 2022	Year ended March 31, 2021
Fair value of plan assets as at the beginning of the year	-	-
Interest income	-	
Return on plan assets (excluding amounts included in net interest expense)	-	
Contributions from the employer	-	
Benefits paid from the fund	-	
Fair value of plan assets as at the end of the year	**-**	**-**

C. Amount recognised in Balance Sheet

	Year ended March 31, 2022	Year ended March 31, 2021
Present value of funded defined benefit obligation as at the end of the year	47,953,129	
Fair value of plan assets as at the end of the year	-	
Net liability arising from defined benefit obligation*	**47,953,129**	**-**
Restrictions on asset recognised	-	-
Others	-	-
Net liability arising from defined benefit obligation	**47,953,129**	**-**

D. Expenses recognised in statement of profit and loss

	Year ended March 31, 2022	Year ended March 31, 2021
Service cost:		
Current service cost	3,130,000	
Past service cost and (gain)/loss from settlements	-	
Net interest expense	-	
Total Expenses/ (Income) recognised in profit and loss*	**3,130,000**	**-**

* Included in contribution to other funds. Refer note 27

E. Expenses recognised in Other Comprehensive Income

	Year ended March 31, 2022	Year ended March 31, 2021
Remeasurement on the net defined benefit liability:		
Return on plan assets (excluding amounts included in net interest expense)	-	
Actuarial (gains) / losses arising from changes in demographic assumptions	-	
Actuarial (gains) / losses arising from changes in financial assumptions	-	
Actuarial (gains) / losses arising from experience adjustments	-	
Components of defined benefit costs recognised in other comprehensive income	-	-
Remeasurement (gain)/ loss recognised in respect of other long term benefits	-	-
Total of remeasurement (gain)/loss recognised in Other Comprehensive Income (OCI)	**-**	**-**

F. Significant Actuarial Assumptions

	Valuation as at March 31, 2022	Valuation as at March 31, 2021
Discount rate(s) Current Year	5.66%	
Expected rate(s) of salary increase	Supply Chain -6%, Digital -8%	
Attrition Rate	Supply Chain - 32%, Digital - 25%	
Retirement Age	58 years	
Pre-retirement mortality	IALM(2012-14) Ultimate	

G. Nature and extent of investment details of the plan assets

	As at March 31, 2022	As at March 31, 2021
Insurer managed funds	0%	

Each year Asset Liability matching study is performed in which the consequences of strategic investments policies are analysed in terms of risk and returns profiles. Investments and Contributions policies are integrated within this study.

H. Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	Change in assumption		Increase in defined benefit obligation		Decrease in defined benefit obligation	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Discount rate	+100 Basis points	+100 Basis points			1,510,000	
	-100 Basis points	-100 Basis points	1,290,000			
Salary growth rate	+100 Basis points	+100 Basis points	1,040,000			
	-100 Basis points	-100 Basis points			1,300,000	
Attrition rate	+100 Basis points	+100 Basis points			420,000	
	-100 Basis points	-100 Basis points	110,000			

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

I. Expected future contribution and estimated future benefit payments from the fund are as follows:	**Amount**
Expected contribution to the fund during the year ended March 31, 2022	3,130,000
Estimated benefit payments from the fund for the year ended March 31	
2022	9,978,072
2023	7,468,874
2024	6,221,869
2025	5,002,364
2026	3,712,978
Thereafter	7,922,166

36 Long Term Benefit Plans

36.1 Leave Encashment Benefits

The company pays leave encashment benefits to employees as and when claimed subject to the policies of the company.

The significant actuarial assumptions used for the purposes of the actuarial valuations were as follows.

	Valuation as at	Valuation as at
	March 31, 2022	March 31, 2021
Discount rate(s)	5.66%	
Expected rate(s) of salary increase	Supply Chain -6%, Digital -8%	

37 Financial instruments

37.1 Capital management

The Company manages its capital to ensure it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.The capital structure of the Company consists of net debt and total equity of the Company. The Company is not subject to any externally imposed capital requirements.

Gearing ratio	As at March 31, 2022	As at March 31, 2021
The gearing ratio at end of the reporting period was as follows.		
Debt (includes Borrowings , Current Maturities of Long term Debt	-	100,000
Cash and Cash Equivalents (include other bank balances - Refer note 12)	-	632,033
Net Debt	**-**	**(532,033)**
Total Equity	-	505,831
Net debt to equity ratio	Not Applicable as there are no debts	-105%

37.2 Categories of financial instruments

Financial assets	As at March 31, 2022	As at March 31, 2021
Measured at amortised cost		
(a) Cash and Cash Equivalents (include other bank balances - Refer note 12)	276,498,895	632,033
(b) Trade Receivables	7,047,788,486	-
(c) Other Financial Assets	7,108,865,135	-
(d) Investments	365,924,990	-
Financial liabilities		
Measured at amortised cost		
(a) Trade Payables	4,605,701,146	33,250
(b) Borrowings	-	100,000
(c) Other Financial Liabilities	12,038,777,581	-
(d) Lease liabilities	918,531,768	-

37.3 Financial risk management objectives

The Company's activities expose it primiarilty to the credit risk from trade receivables which are in the ordinary course of business influenced mainly by the individual characteristic of each customer.

37.4 Interest rate risk management

The Company is not exposed to any interest rate risk

37.5 Credit risk management

Credit risk is a risk of financial loss to the Company arising from counterparty failure to repay according to contractual terms or obligations. Majority of the Company's transactions are earned in cash or cash equivalents. The Trade Receivables comprise mainly of receivables from Corporate customers, Public Sector Undertakings, State/Central Governments. The Corporate Customers are enterprises with high credit ratings. Accordingly, the Company's exposure to credit risk in relation to trade receivables is considered low.

The outstanding with the debtors is reviewed periodically.

Refer Note 8 For the credit risk exposure , trade receivable and impairment methodology for financial assets

38 Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

38.1 Liquidity and interest risk tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.
The contractual maturity is based on the earliest date on which the Company may be required to pay.

Particulars	Weighted average effective interest rate(%)	Less than 1 year	1 to 5 years	> 5 years
March 31, 2022				
Non-interest bearing		16,642,480,435	1,998,292	-
Lease Liabilities		55,536,723	862,995,045	-
		16,698,017,158	**864,993,337**	**-**

Particulars	Weighted average effective interest rate(%)	Less than 1 year	1 to 5 years	> 5 years
March 31, 2021				
Non-interest bearing		33,250	-	-
Fixed interest rate instruments		100,000	-	-
		133,250	**-**	**-**

Non Interest bearing includes Trade Payables, Current Financial Liabilities, Non Current Financial liabilities excluding current maturities of Long term debts

Fixed Interest rate instruments includes Long Term and Short Term Borrowings and current maturities of long term debt
The carrying amounts of the above are as follows:

	March 31, 2022	March 31, 2021
Non-interest bearing	16,644,478,727	33,250
Fixed interest rate instruments	-	100,000
Financial Lease liability	918,531,768	-
Total	**17,563,010,495**	**133,250**

The following table details the Company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non -derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

	Less than 1 year	1 Year to 5 years	> 5 years
March 31, 2022			
Non-interest bearing	7,083,918,066	61,076,649	
	7,083,918,066	**61,076,649**	**-**
Total			

	Less than 1 year	1 Year to 5 years	> 5 years
March 31, 2021			
Non-interest bearing	-	-	
	-	**-**	**-**

Non Interest bearing includes Trade Receivables, Current Financial assets and Non current financial assets

The amounts included above for variable interest rate instruments for both non-derivative financial assets and liabilities is subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

39 Fair Value Measurements

Fair Value of Company's financial assets and liabilities that are measured at fair value on a recurring basis

The following guidance has been followed for classification and measurement of financial assets that are measured at fair value :

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the- counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Fair Value of Financial Assets and Financial Liabilities that are not measured at fair value (but fair value disclosure are required)

The company considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements at amortized cost will reasonably approximate their fair values.

Particulars	**Fair value hierarchy**	**As at March 31, 2022**		**As at March 31, 2021**	
		Carrying Amount	**Fair Value**	**Carrying Amount**	**Fair Value**
Financial Assets					
Financial Assets at amortised cost					
Trade receivables	Level 3	7,047,788,486	7,047,788,486	-	-
Cash and cash equivalents	Level 3	1,628,717	1,628,717	632,033	632,033
Bank balances other than cash and cash equivalents	Level 3	274,870,178	274,870,178	-	
Other financial assets	Level 3	97,206,230	97,206,230		
Total		**7,421,493,610**	**7,421,493,610**	**632,033**	**632,033**

Particulars	**Fair value hierarchy**	**As at March 31, 2022**		**As at March 31, 2021**	
		Carrying Amount	**Fair Value**	**Carrying Amount**	**Fair Value**
Financial Liabilities					
Financial Liabilities at amortised cost					
Borrowings	Level 3	-	-	100,000	100,000
Lease liabilities	Level 3	918,531,768	918,531,768		-
Trade payables	Level 3	4,605,701,146	4,605,701,146	33,250	33,250
Other financial liabilities	Level 3	12,038,777,581	12,038,777,581		-
Total		**17,563,010,495**	**17,563,010,495**	**133,250**	**133,250**

Note

1. In case of trade receivables, cash and cash equivalents, trade payables, borrowings and other financial assets and liabilities it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments.

2.The fair values of the financial assets and financial liabilities included above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Apollo Healthco Limited

Statndalone Financial Statements for the year ended March 31, 2022

(All amounts are in INR Million unless otherwise stated)

40 Information on Related Party Transactions as required by Ind AS 24-Related Party Disclosures for the year ended March 31, 2022

(A) Name of related parties and their relationship:

S. No.	Name of the Related Party	Relationship
1	Apollo Hospitals Enterprise Limited	Parent Company
2	Apollo Medicals Private Limited	Associate
3	AB Medical Centres Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
4	Apollo Health and Lifestyle Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
5	Apollo Home Healthcare Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
6	Apollo Hospitals (UK) Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
7	Apollo Hospitals International Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
8	Apollo Hospitals Singapore Private Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
9	Apollo Lavasa Health Corporation Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
10	Apollo Multispeciality Hospital Ltd [AGHL]	Subsidiary of Apollo Hospitals Enterprise Ltd
11	Apollo Nellore Hospitals Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
12	Apollo Proton Therapy Cancer Centre Pvt Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
13	Apollo Rajshree Hospitals Private Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
14	Assam Hospitals Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
15	Future Parking Pvt Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
16	Imperial Hospital and Research Centre Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
17	Medics International Lifesciences Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
18	Samudra Health Care Enterprises Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
19	Sapien Biosciences Private Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
20	Total Health	Subsidiary of Apollo Hospitals Enterprise Ltd
21	AHLL Diagnostics Limited	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
22	AHLL Risk Management Pvt Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
23	Alliance Dental Care Limited	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
24	Apollo Bangalore Cradle Limited	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
25	Apollo CVHF Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
26	Apollo Dialysis Pvt Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
27	Apollo Specialty Hospitals Pvt Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
28	Apollo Sugar Clinics Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
29	Kshema Health Care Private Limited	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
30	Surya Fertility Centre Private Limited	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
31	Asclepius Hospitals & Healthcare Pvt Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
32	Apollo Hospitals North Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
33	Indraprastha Medical Corporation Ltd	Associate of Apollo Hospitals Enterprise Ltd
34	AMG Healthcare Destination Pvt Ltd	Control by Key Management Personnel
35	Apollo Educational Infrastructure Services Ltd	Control by Key Management Personnel
36	Apollo Health Resources Ltd	Control by Key Management Personnel
37	Apollo Infrastructure Projects Finance Company Pvt Ltd	Control by Key Management Personnel
38	Apollo Med Skills Ltd	Control by Key Management Personnel
39	Apollo Reach Hospitals Enterprises Ltd	Control by Key Management Personnel

Apollo Healthco Limited

Statndalone Financial Statements for the year ended March 31, 2022

(All amounts are in INR Million unless otherwise stated)

40	Apollo Shine Foundation	Control by Key Management Personnel
41	Apollo Sindoori Hotels Ltd	Control by Key Management Personnel
42	Apollo Telehealth Services Pvt Ltd	Control by Key Management Personnel
43	Apollo Teleradiology Pvt Ltd	Control by Key Management Personnel
44	Emedlife Insurance Broking Services Ltd	Control by Key Management Personnel
45	Faber Sindoori Management Services Pvt Ltd	Control by Key Management Personnel
46	HealthNet Global Ltd	Control by Key Management Personnel
47	Indian Hospitals Corporation Ltd	Control by Key Management Personnel
48	Indo- National Ltd	Control by Key Management Personnel
49	Keimed Pvt Ltd	Control by Key Management Personnel
50	Kei Rajamahendri Resorts Pvt Ltd	Control by Key Management Personnel
51	KEI-RSOS Petroleum and Energy Pvt Ltd	Control by Key Management Personnel
52	Lifetime Wellness Rx International Ltd	Control by Key Management Personnel
53	Matrix Agro Pvt Ltd	Control by Key Management Personnel
54	Medvarsity Online Ltd	Control by Key Management Personnel
55	PCR Investments Ltd	Control by Key Management Personnel
56	PDR Investments Pvt Ltd	Control by Key Management Personnel
57	Wadi Surgicals Pvt Ltd	Control by Key Management Personnel
58	Apollo Hospitals Education Research Foundation	Control by Key Management Personnel
59	Apollo Hospitals Educational Trust	Control by Key Management Personnel
60	Apollo Institute Of Medical Sciences And Research	Control by Key Management Personnel
61	Adeline Pharma Private Limited	Control by Key Management Personnel
62	Dhruvi Pharma Private Limited - Ahmedabad	Control by Key Management Personnel
63	Focus Medisales Private Limited	Control by Key Management Personnel
64	Kurnool Hospital Enterprise Limited	Control by Key Management Personnel
65	Lucky Pharmaceuticals Private Limted - New Delhi	Control by Key Management Personnel
66	Medihauxe Healthcare Private Limited	Control by Key Management Personnel
67	Neelkanth Drugs Private Limited - New Delhi	Control by Key Management Personnel
68	Palepu Pharma Private Limited - Chennai	Control by Key Management Personnel
69	Sanjeevani Pharma Distributors Private Limited	Control by Key Management Personnel
70	Srinivasa Medisales Private Limited - Bangalore	Control by Key Management Personnel
71	Vardhman Pharma Distributors Private Limited - Bangalore	Control by Key Management Personnel
72	Vasu Agencies HYD Private Limited	Control by Key Management Personnel
73	Vasu Pharma Distributors HYD Pvt Ltd	Control by Key Management Personnel
74	Vasu Vaccines & Speciality Drugs Private Limited	Control by Key Management Personnel
75	Medihauxe International Pvt Ltd - Chennai	Control by Key Management Personnel
76	Medihauxe Pharma Pvt Ltd - Hyderabad	Control by Key Management Personnel
77	Medihauxe Distributors Pvt Ltd - Mumbai	Control by Key Management Personnel
78	ATC Pharma Pvt Ltd	Control by Key Management Personnel
79	Shree Amman Pharma Pvt Ltd	Control by Key Management Personnel
80	Lifeline Pharma Pvt Ltd	Control by Key Management Personnel
81	Apollo Pharmacies Ltd	Control by Key Management Personnel
82	Meher Distributors Private Limted	Control by Key Management Personnel
83	SHOBANA KAMINENI	Director
84	SANGITA REDDY	Director
85	POTTIPATI ADITYA REDDY	Director
86	UPASANA KONIDELA	Director
87	CUNTEEPURAM SREETHAR	Director
88	SUBRAMANIAN VRIDHAKASI	Director
89	S Obul Reddy	Director (upto 15-3-22)

Apollo Healthco Limited

Statndalone Financial Statements for the year ended March 31, 2022

(All amounts are in INR Million unless otherwise stated)

(B) Details of Related Party Transactions during the year ended March 31, 2022

S. No.	Name of the Related Party	Type of transaction	As at and for the year ended March 31, 2022	As at and for the year ended March 31, 2021
1	Keimed Pvt Limited	Payable as at year end	648,790,330	-
		Purchases	6,004,892,662	-
2	Sanjeevani Pharma Distributors Private Limited	Payable as at year end	361,056,262	-
		Purchases	2,893,166,135	-
3	Palepu Pharma Private Limited	Payable as at year end	441,582,639	-
		Purchases	4,666,162,715	-
4	Medihauxe International Private Limited	Payable as at year end	10,330,955	-
		Purchases	50,773,117	-
5	Medihauxe Pharma Private Limited	Payable as at year end	31,195	-
		Purchases	2,930,230	-
6	Vardhman Pharma Distributors Private Limted	Payable as at year end	128,190,635	-
		Purchases	832,635,774	-
7	Srinivasa Medisales Private Limited	Payable as at year end	349,461,862	-
		Purchases	2,496,051,774	-
8	Meher Distributors Private Limted	Payable as at year end	95,705,982	-
		Purchases	817,038,451	-
9	Lucky Pharmaceuticals Private Limted	Payable as at year end	42,860,802	-
		Purchases	334,401,211	-
10	Neelkanth Drugs Private Limited	Payable as at year end	295,420,491	-
		Purchases	2,324,390,488	-
11	Dhruvi Pharma Private Limited	Payable as at year end	114,596,705	-
		Purchases	1,062,808,096	-
12	Apollo Sugar Clinics Ltd	Payable as at year end	2,024,665	-
		Service Provided	6,687,654	-
13	Faber Sindoori Management Services Pvt Ltd	Payable as at year end	358,935	-
		Service Provided	964,978	-
14	Medihauxe Healthcare Private Limited	Receivable as at year end	379,592	-
15	HealthNet Global Ltd	Payable as at year end	126,070	-
		Service provided	88,500	-
16	Indo- National Limited	Payable as at year end	561,086	-
		Purchases	3,336,307	-
17	Vasu Agencies Hyd Private Limited	Payable as at year end	211,007,462	-
		Purchases	2,291,554,127	-
18	Shree Amman Pharma Pvt Ltd	Payable as at year end	2,999,375	-
		Purchases	22,413,175	-
19	Apollo Pharmacies Ltd	Receivable as at year end	7,051,475,331	-
		sales during the period	43,172,115,934	-
		Brand Licence fees income	675,524,132	-
20	Apollo Hospitals Enterprise Limited	Payable as at year end	11,493,441,353	-
		sales during the period	40,660,223	-
		Received Staff Opd Service	42,044	-
		Service Received	44,245,189	-
		Purchase of Pharmacy Distribution business and Apollo 24/7	12,008,198,459	-

Apollo Healthco Limited

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(All amounts are in INR Million unless otherwise stated)

21	Indraprastha Medical Corporation Ltd	Service Received	13,832,421	-
		Service provided	3,915,008	-
		Payable as at year end	1,129,628	-
22	Apollo Health & Life Style Limited	Payable as at year end	218,590,625	-
		Service Received	449,487,962	-
		Service provided	16,922,402	-
23	Apollo Hospital International Limited	Receivable as at year end	623,479	-
		Service provided	2,124,395	-
		Service Received	390,614	-
24	Apollo Bangalore Cradle Limited	Payable as at year end	30,569	-
		Service Received	596,377	-
25	Apollo Multispeciality Hospital Ltd [AGHL]	Receivable as at year end	11,400,024	-
		Service Received	4,253,113	-
26	Apollo Rajshree Hospitals Private Limited	Payable as at year end	7,003	-
		Service Received	132,846	-
27	Apollo Speciality Hospitals Pvt Ltd	Payable as at year end	270,655	-
		Service Received	3,753,139	-
28	Assam Hospital Limited	Payable as at year end	41,690	-
		Service Received	1,030,972	-
29	Imperial Hospital and Research Centre Ltd.	Payable as at year end	261,581	-
		Service Received	3,832,997	-
30	Lifetime Wellness Rx International Limited	Receivable as at year end	17,058,577	-
		Service Received	2,962,544	-
		sales during the period	17,058,577	-
31	Medics International Lifesciences Ltd	Payable as at year end	355,317	-
		Service Received	4,395,641	-
32	Samudra Healthcare Enterprises Limited	Payable as at year end	35,234	-
		Service Received	475,542	-
33	Apollo Institute of Medical Sciences and Research	Payable as at year end	-	-
		Service Received	871,830	-

Apollo Healthco Limited
Statndalone Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)

41 Analytical Ratios

Ratio	Numerator	Denominator	31-Mar-22	31-Mar-21	% Variance	Reason for variance
1. Current Ratio	Current Assets	Current Liabilities	0.64	4.74	-87%	The variance is due to the commencement of operations from current financial year FY 21-22
2. Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	0.20	-100%	On account of repayment of debt during the year.
3. Debt service coverage ratio@	Earnings for debt service	Debt service	-	(1.94)	-100%	On account of repayment of debt during the year.
4. Return on Equity Ratio	Net Profit After Tax	Shareholder's Equity	(0.21)	(0.38)	-45%	The variance is due to the commencement of operations from current financial year FY 21-22
5. Inventory Turnover Ratio	Revenue	Average Inventory	37.94	-	100%	The variance is due to the commencement of operations from current financial year FY 21-22
6. Trade Receivables Turnover Ratio	Revenue	Average Debtors	10.93	-	100%	The variance is due to the commencement of operations from current financial year FY 21-22
7. Trade Payables Turnover Ratio	Purchases of stock-in-trade	Creditors	15.21	-	100%	The variance is due to the commencement of operations from current financial year FY 21-22
8. Net Capital Turnover ratio	Revenue	Working capital	(6.35)	-	100%	The variance is due to the commencement of operations from current financial year FY 21-22
9. Net Profit Ratio	Net Profit After Tax	Net Sales	0.020	-	100%	The variance is due to the commencement of operations from current financial year FY 21-22
10. Return on Capital employed	Earnings before Interest & Tax	Capital Employed	(0.22)	(0.40)	-45%	The variance is due to the commencement of operations from current financial year FY 21-22
11. Return on Investment	Total Return	Total Investment	-	-	Not applicable	

@ Excluding Lease liabilities

42 Contingent liabilities & Commitment

Particulars	**Year ended March 31,2022**	**Year ended March 31, 2021**
Contingent Liabilities	-	-
Total	**-**	**-**

43 Expenditure in foreign currency

Particulars	**Year ended March 31,2022**	**Year ended March 31, 2021**
Expenditure		
Royalty	2,681,148	-
Purchase (Imports)	13,928,796	
Advertisement	31,467,138	-
Others	7,896,612	-
	55,973,694	-

44 Earnings in foreign currency

Particulars	**Year ended March 31,2022**	**Year ended March 31, 2021**
Pharmacy Sales	-	-
Other Services	-	-
Total	**-**	**-**

45 Unhedged foreign currency exposure

As at March 31, 2022 and March 31, 2021, the unhedged exposure to the company is nil.

46 Corporate Social Responsibility (CSR) disclosures are not applicable to the Company

47 There are no subsequent events after the reporting period

48 Net Assets acquired from Apollo Hospital Enterprise Limited through Business transfer agreement

On 28th June 2021 the Company entered into a Business Transfer Agreement ("BTA") with its Holding company Apollo Hospitals Enterprise Limited ("AHEL"), for acquisition of the undertaking engaged in the business of procurement of pharmaceutical and other wellness products including private label products and wholesaling and supply of such products to pharmacies, including its investment in pharmacy retail business, and development, operation and management of the online platform for digital healthcare owned and operated by AHEL under the branding of "Apollo 24/7" ("the undertaking"), along with all related assets and liabilities including but not limited to employees, contracts (including lease deeds), intellectual property, licenses, permits, consents, approvals, whatsoever, as a going concern on a 'slump sale basis' by the Company from AHEL, its holding Company, for a lump sum consideration of Rs. 1210,00,00,000/- (Rupees One Thousand Two hundred and ten Crores Only) subject to adjustment in accordance with the terms of the Business Transfer Agreement between the Company and AHEL

The acquisition was completed on 16 March 2022, wherein the company acquired the undertaking from AHEL. In accordance with the Appendix C to IndAS 103, the acquisition of the undertaking being a common control transaction (transaction between holding and subsidiary company), is accounted for at carrying values, and the financial information has been drawn up with effect from 23 June 2021, being date on which the company became a subsidiary of AHEL. The difference between the net carrying value of the assets and the consideration paid is accounted as Capital Reserve.

Particulars	As at June 23, 2021
ASSETS	
Non-current assets	
(a) Property, plant and equipment	230,264,314
(b) Right-of-use asset	537,799,362
(c) Capital work-in-progress	10,498,809
(d) Goodwill	841,295,496
(e) Other Intangible assets	698,257,646
(f) Financial assets	
(i) Investments	365,924,990
(ii) Other financial assets	48,269,007
Total non - current assets	**2,732,309,624**
Current assets	
(a) Inventories	1,748,551,752
(b) Financial assets	
(i) Trade receivables	4,671,848,780
(ii) Other financial assets	5,955,639
(c) Other current assets	478,622,031
Total current assets	**6,904,978,202**
Total Assets	**9,637,287,827**
Liabilities	
Non-current liabilities	
(a) Financial Liabilities	
(i) Lease liabilities	562,608,020
(ii) Other Financial liabilities	25,000
(b) Deferred Tax liability	143,145,115
Total non - current liabilities	**705,778,135**
Current liabilities	
(a) Financial Liabilities	
(i) Lease liabilities	55,536,723
(ii) Trade payables	4,029,462,274
(iii) Other financial liabilities	7,861,853
(b) Other current liabilities	31,694,880
Total current liabilities	**4,124,555,730**
Total Liabilities	**4,830,333,865**
Net assets transferred	**4,806,953,962**
Purchase consideration payable in Cash	12,100,000,000
Capital Reserve as on 23rd June 2021	(7,293,046,038)
Add : Diffrences on account of Net assets not tranferred including cash generated from operations (for the period 23rd June 2021 to 15th March 2022)	2,812,376,466
Capital Reserve as on 16th March 2022	(4,480,669,572)

49 **Additional regulatory disclosures as per Schedule III of Companies Act. 2013**

I. During the year the Company has not disclosed or surrendered, any income other than the income recoginsed in the books of accounts in the tax assessments under Income Tax Act, 1961

II. The Company has not granted Loans or Advances in the nature of loan to any promoters, Directors, KMPs and the related parties (As per Companies Act, 2013) , which are repayable on demand or without specifying any terms or period of repayments.

III. No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

IV. There are transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March 2022.

Name of struck off Company	Nature of transaction	Balance outstanding
AADESHWAR MARKETING	Payables	12,016

There are no transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March 2021

V. The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

VI. No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.

VII. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

VIII. No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

IX. The Company has not operated in any crypto currency or Virtual Currency transactions

For and on behalf of the board of Directors

Shobana Kamineni
Chairperson
(DIN: 00003836)

Sanjiv Gupta
Chief Financial Office

Place: Hyderabad
Date: July 30, 2022

Consolidated Financial Statements
for the year ended 31 March 2022

INDEPENDENT AUDITOR'S REPORT

To The Members of Apollo Healthco Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Apollo Healthco Limited ("the Parent"/ "the Company") and the Company's share of loss in its associate, which comprise the Consolidated Balance Sheet as at 31st March 2022, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Loss), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of the associate referred to in the Other Matters section below, the aforesaid consolidated 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 consolidated state of affairs of the Company as at 31 March 2022, and their consolidated profit, their consolidated total comprehensive loss, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated 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 Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company, its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated 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 obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the sub-paragraphs (a) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

- The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

- Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the associate audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the associate, is traced from their financial statements audited by the other auditors.

- 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 Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Company including its Associate in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and its associate 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Company and of its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Company and of its associate are also responsible for overseeing the financial reporting process of the Company and of its associate.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control 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 Parent 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 the 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 ability of the Company and its associate 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other branches or entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

Other Matters

(a) The consolidated financial statements also include the Company's share of net loss of Rs.81,506,813 for the year ended 31st March, 2022, as considered in the consolidated financial statements, in respect of 1 associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these associate, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate financial statements of the associate referred to in the Other Matters section above we report, to the extent applicable 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 of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, returns and the reports of the other auditors.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors of the Parent as on 31st March, 2022 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its associate companies, none of the directors of the Company, its associate company incorporated in India is disqualified as on 31st March, 202 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent, associate company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies

   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 and based on the auditor's reports of associate company incorporated in India, the Parent and said associate company being private companies, section 197 of the Act related to the managerial remuneration is not applicable.

   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 consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Company, its associate;

      ii) Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

      iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent, and its associate company incorporated in India.

iv) (a) The respective Managements of the Parent and its associate which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such associate, to the best of their knowledge and belief, other than as disclosed in the note 49(vii) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or any of such associate to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of such associate ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Parent and its associate which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such associate, to the best of their knowledge and belief, other than as disclosed in the note 49(viii) to the consolidated financial statements, no funds have been received by the Parent or any of such associate from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such associate shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the associate which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Parent and its associate which are companies incorporated in India, whose financial statements have been audited under the Act, have not declared or paid any dividend during the year and have not proposed final dividend for the year.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No.117366W/W-100018)

Vikas Bagaria
(Partner)
(Membership No. 060408)
(UDIN 22060408AOAAWC2705)

Place: Bengaluru
Date: July 30, 2022

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 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")

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting of Apollo Healthco Limited (hereinafter referred to as "the Company" / "Parent"), its associate company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Parent, its associate company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Parent, its associate company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the associate company, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Parent, its associate company, which are companies incorporated in India.

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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Parent, its associate company, which are companies incorporated in India, have, 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, 2022, based on the criteria for internal financial control over financial reporting established by the respective companies 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.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 1 associate company, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

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

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm’s Registration No.117366W/W-100018)

Vikas Bagaria
(Partner)
(Membership No. 060408)
(UDIN 22060408AOAAWC2705)

Place: Bengaluru
Date: July 30, 2022

Apollo Healthco Limited
Consolidated Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)

Consolidated Balance Sheet

Particulars	Note	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-current assets			
(a) Property, plant and equipment	5	333,972,907	-
(b) Right-of-use asset	6	835,585,535	-
(c) Capital work-in-progress	5.1	76,790,000	-
(d) Goodwill	7	841,295,496	-
(e) Other Intangible assets	7.1	810,356,938	-
(e) Financial assets			
(i) Investments	9	268,877,540	-
(ii) Other financial assets	10	61,076,649	-
(f) Deferred tax assets (net)	22	-	7,048
(g) Non current tax assets (net)	20	2,840,019	-
(h) Other non-current assets	13	3,929,800	-
Total non - current assets		**3,234,724,884**	**7,048**
Current assets			
(a) Inventories	11	2,029,691,563	-
(b) Financial assets			
(i) Trade receivables	8	7,047,788,486	-
(ii) Cash and cash equivalents	12	276,498,895	632,033
(iii) Other financial assets	10	36,129,581	-
(c) Other current assets	13	1,387,712,982	-
Total current assets		**10,777,821,507**	**632,033**
Total Assets		**14,012,546,391**	**639,081**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	700,000	700,000
(b) Other equity	15	(3,815,392,907)	(194,169)
Total Equity		(3,814,692,907)	505,831
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	17	862,995,045	-
(ii) Other Financial liabilities	18	25,000	-
(b) Deffered Tax liability	22	122,483,265	
Total non - current liabilities		**985,503,310**	**-**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	-	100,000
(ii) Lease liabilities	17	55,536,723	-
(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	21	4,605,701,146	33,250
(iv) Other financial liabilities	18	12,038,752,581	-
(b) Provisions	19	96,906,529	-
(c) Other current liabilities	23	44,839,009	-
Total current liabilities		**16,841,735,988**	**133,250**
Total Liabilities		**17,827,239,298**	**133,250**
Total Equity and Liabilities		**14,012,546,391**	**639,081**

The accompanying notes form an integral part of these financial statements

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Regn No: 117366W/W-100018

Vikas Bagaria
Partner
Membership No. 060408

Place: Bengaluru
Date: July 30, 2022

For and on behalf of the board of Directors

Shobana Kamineni
Chairperson
(DIN: 00003836)

Sanjiv Gupta
Chief Financial Office

Place: Hyderabad
Date: July 30, 2022

Apollo Healthco Limited
Consolidated Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)

Consolidated Statement of Profit and Loss

Particulars	**Note**	**Year ended March 31, 2022**	**Year ended March 31, 2021**
Income			
Revenue from operations	24	38,489,803,301	-
Other income	25	9,592,877	-
Total Income		**38,499,396,178**	**-**
Expenses			
Purchases of stock-in-trade		35,016,807,367	-
Changes in inventory of stock-in-trade	26	(281,139,811)	-
Employee benefits expense	27	754,725,967	-
Finance costs	28	40,063,800	-
Depreciation and amortisation expense	29	275,827,134	-
Other expenses	30	1,951,234,143	201,217
Total expenses		**37,757,518,600**	**201,217**
Share of loss from Associates for the Period	31(b)	**(81,506,813)**	**-**
(Loss)/Profit before tax		**660,370,765**	**(201,217)**
Tax expense			
Current tax	31(a)	-	-
Deferred tax	31(a)	(20,640,706)	(7,048)
		(20,640,706)	**(7,048)**
(Loss)/Profit for the year		**681,011,471**	**(194,169)**
Other Comprehensive Income / (loss)			
(i) Items that will not be reclassified to statement of profit and loss			
(a) Remeasurement of defined benefit plans		(10,987,101)	-
(b) Income tax on above		4,553,536	-
(ii) Items that will be reclassified to statement of profit and loss		-	-
Total Other Comprehensive (Loss)/Income		**(15,540,637)**	**-**
Total comprehensive (loss)/income for the Year		**665,470,834**	**(194,169)**
Profit/(loss) for the year attributable to:			
Owners of the Company		681,011,471	(194,169)
Non-Controlling Interest		-	-
Other Comprehensive Income/ (expense) for the year attributable to:			
Owners of the Company		(15,540,637)	-
Non-Controlling Interest		-	-
Total Comprehensive Income/(loss) for the year attributable to:			
Owners of the Company		665,470,834	(194,169)
Non-Controlling Interest		-	-
Earnings per equity share of par value of Rs 10 each			
Basic (in Rs.)		9,507	(3)
Diluted (in Rs.)		9,507	(3)

The accompanying notes form an integral part of these financial statements

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Regn No: 117366W/W-100018

Vikas Bagaria
Partner
Membership No. 060408

Place: Bengaluru
Date: July 30, 2022

For and on behalf of the board of Directors

Shobana Kamineni
Chairperson
(DIN: 00003836)

Sanjiv Gupta
Chief Financial Office

Place: Hyderabad
Date: July 30, 2022

Apollo Healthco Limited
Consolidated Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)

Consolidated Statement of Cash Flows

PARTICULARS	For the period of March 16, 2022 to March 31, 2022	For the Year Ended March 31, 2021
A.Cash flow from Operating Activities		
Profit / (Loss) after tax	**681,011,471**	**(194,169)**
Adjustments for:		
Profit for period 01-07-2021 to 15-03-2022	(766,541,876)	
Share of loss of associate company	81,506,813	
Depreciation and amortisation expense	17,399,762	-
Finance Costs	2,559,487	-
Incometax expense	-	(7,048)
Operating Profit before working capital changes	**15,935,657**	**(201,217)**
Adjustments for (increase)/decrease in operating assets		
Trade receivables	(301,084,097)	-
Inventories	259,845,416	-
Other financial assets - Current	(15,467,899)	-
Other financial assets - Non Current	(14,111,863)	-
Other current assets	(518,217,755)	-
Other Non current assets	(6,762,771)	-
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	836,888,035	33,250
Other financial liabilities - Non - Current	25,000	
Other financial liabilities - Current	(72,851,791)	-
Other current liabilities	12,618,756	-
Provisions -Current	90,932,286	-
A. Net cash generated from operating activities (A)	**287,748,975**	**(167,967)**
B. Cash flow from Investing Activities		
Purchase of Property plant & equipment/Intangiable Assets/ROU	**(9,222,626)**	
B. Cash flow from Investing Activities (B)	**(9,222,626)**	**-**
C. Cash flow from Financing Activities		
Finance Costs	(2,559,487)	-
Repayment of Borrowings	(100,000)	-
Payments towards lease liability	-	-
Short Term Borrowings	-	100,000
Proceeds from Issue of Equity Instruments of the company	-	700,000
C. Cash flow from Financing Activities (C)	**(2,659,487)**	**800,000**
Net Increase in cash and cash equivalents (A+B+C+D) = (E)	**275,866,862**	**632,033**
Cash and cash equivalents at the beginning of the year (F)	632,033	**-**
Cash and cash equivalents at the end of the year (E) +(F)	**276,498,895**	**632,033**

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Regn No: 117366W/W-100018

Vikas Bagaria
Partner
Membership No. 060408

Place: Bengaluru
Date: July 30, 2022

For and on behalf of the board of Directors

Shobana Kamineni
Chairperson
(DIN: 00003836)

Sanjiv Gupta
Chief Financial Office

Place: Hyderabad
Date: July 30, 2022

Apollo Healthco Limited
Consolidated Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)

Consolidated Statement of Changes in Equity

a. Equity share capital

	Number of Shares	Amount
Balance as at March 31, 2020	-	-
Changes in equity share capital during the year	70,000	700,000.00
Balance as at March 31, 2021	**70,000**	**700,000.00**
Changes in equity share capital during the current year	-	-
Balance as at March 31, 2022	**70,000**	**700,000.00**

b. Other Equity

Particulars	Capital Resrve on account of Business Transfer from Apollo Hospitals Enterprise Limited (Holding Company) to the Company	Defined benefit obligation	Retained earnings	Total
Balance at March 31, 2020	-		-	-
Loss for the Period	-		(194,169)	**(194,169)**
Remeasurements of defined benefit plans	-		-	-
Balance at March 31, 2021	**-**		**(194,169)**	**(194,169)**
(Loss)/Profit for the Period			681,011,471	**681,011,471**
Other comprehensive loss for the year		(15,540,637)	-	**(15,540,637)**
Acquired from Apollo Hospital Enterprise Limited through Business transfer agreement (Refer Note No. 48)				-
Capital reserve as on 23rd June 2021	(7,293,046,038)			**(7,293,046,038)**
Net assets not tranferred including cash generated from operations	2,812,376,466			**2,812,376,466**
Balance at March 31, 2022	**(4,480,669,572)**	**(15,540,637)**	**680,817,302**	**(3,815,392,907)**

The accompanying notes form an integral part of these financial statements

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Regn No: 117366W/W-100018

Vikas Bagaria
Partner
Membership No. 060408

Place: Bengaluru
Date: July 30, 2022

For and on behalf of the board of Directors

Shobana Kamineni
Chairperson
(DIN: 00003836)

Sanjiv Gupta
Chief Financial Office

Place: Hyderabad
Date: July 30, 2022

1 Corporate Information

Apollo Healthco Limited ('the Company' or 'the Parent') is a public Company incorporated in India. The address of its registered office and principal place of business is at 19, Bishop Gardens, Raja Annamalaipuram, Chennai, Tamilnadu. The company is in the business of

a) Procurement of pharmaceutical and other wellness products including private label products and wholesaling and supply of such products to pharmacies and,

b) Development, operation and management of the online platform for digital healthcare under the branding of "Apollo 24/7"

2 Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of the consolidated financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

Application of new and revised Indian Accounting Standards (IndAS)

The company has applied all the Ind ASs notified by the Ministry of Corporate Affairs.

Amendment to Schedule III of the Companies Act, 2013

i) On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. These consolidated financial statements has been prepared in accordance with the requirements prescribed by amended Schedule III.

New Accounting standards, amendments and interpretations not yet adopted

Companies (Indian Accounting Standards) Amendment Rules, 2022

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable for annual periods beginning on or after April 1, 2022, as below:

Amendments to Ind AS 103 – Business Combinations – Reference to Conceptual Framework

The amendments specifies that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The adoption of amendments to Ind AS 103 is not expected to have any material impact on the consolidated financial statements.

Amendments to Ind AS 109 – Financial Instruments

The amendments clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The adoption of amendments to Ind AS 109 is not expected to have any material impact on the consolidated financial statements.

Amendments to Ind AS 16 – Property, Plant and Equipment – Proceeds before intended use

The amendments clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant and equipment. The adoption of amendments to Ind AS 16 is not expected to have any material impact on the consolidated financial statements

Amendments to Ind AS 37 – Onerous Contracts – Cost of Fulfilling a Contract

The amendments specifies that the cost of fulfilling a contract comprises the costs that relate directly to the contract. Costs that relate directly to a contract can either be the incremental costs of fulfilling that contract (for example, direct labour and materials); or an allocation of other costs that relate directly to fulfilling contracts (for example, an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling that contract among others). The adoption of amendments to Ind AS 37 is not expected to have any material impact on the consolidated financial statements.

3.1 Statement of compliance

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

The consolidated financial statements were authorised for issue by the Company's Board of Directors on July 30, 2022.

3.2 Basis of preparation and presentation

The consolidated financial statements have been prepared on accrual basis and on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The Significant accounting policies are set out below

3.3 Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company and its share in associate company.

3.4 Investment in associates and joint ventures

An associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but does not denote control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The results and assets and liabilities of associates or joint ventures are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment, or a portion thereof, is classified as held for sale, in which case it is accounted for in accordance with Ind AS 105. Under the equity method, an investment in an associate or a joint venture is initially recognised in the consolidated balance sheet at cost and adjusted thereafter to recognise the Group's share of profit and loss and other comprehensive income of the associate or joint venture. Distributions received from an associate or a joint venture reduce the carrying amount of the investment. When the Group's share of losses of an associate or a joint venture exceeds the Group's interest in that associate or joint venture, the Group discontinues recognizing its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment in an associate or a joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities of the investee is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised directly in equity as capital reserve in the period in which the investment is acquired.

When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with Ind AS 36 Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount, Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with Ind AS 36 to the extent that the recoverable amount of the investment subsequently increases.

The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

Investments in Associates

Particulars	Place of Incorporation	% of Holding	
		31-Mar-22	31-Mar-21
Apollo Medicals Private limited	India	25.50%	Not applicable

3.5 Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Company, liabilities incurred by the Company to the former owners of the acquiree and the equity interests issued by the Company in exchange of control of the acquiree. Acquisition-related costs are recognised in statement of profit and loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

Deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Taxes and Ind AS 19 Employee Benefits respectively;

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. The same is carried at cost and tested for impairment on an accrual basis in accordance with impairment policy stated below.

3.5.1 Common control transaction

Business combinations involving entities that are controlled by the group that are accounted for using the pooling of interest methods as follows;

1) That assets and the liabilities of the combining entities are reflected at their carrying amounts.
2) No adjustments are made to reflect fair values, or recognise any new assets or liabilities. Adjustments are only made to harmonise accounting policies.
3) The difference, if any, between the amounts recorded as share capital issued plus any additional consideration in the form of cash or other assets and the amount of capital employed of the business of transferor is transferred to capital reserve.
4) The financial information in the financial statements in respect of prior periods is restated as if business combination had occurred from the beginning of the preceding period in the financial statements, irrespective of the actual date of combination. However, where the business combination had occurred after that date, the prior period information is restated only from that date.

3.6 Goodwill

For the purposes of impairment testing, goodwill is allocated to each of the cash-generating units or group of cash-generating units that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in statement of profit and loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the statement of profit and loss on disposal.

3.7 Revenue recognition

The Company earns revenue primarily by sale of pharmaceutical, FMCG & other products and rendering of healthcare services through digital platform.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. When there is uncertainty on ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

The Company has applied Ind AS 115 - Revenue from Contract with customers which establishes a comprehensive framework for revenue recognition.

3.7.1 Pharmaceutical, FMCG and other Products

In respect of sale of pharmaceutical, FMCG and other products, where the performance obligation is satisfied at a point in time, revenue is recognised when the control of goods is transferred to the customer.

3.7.2 Brand License fee

The revenue arising from the Brand Licensing Agreements, the revenue is recognised at the point in time when the licensee completes the contractual performance obligation.

3.7.3 Services through Digital Platform

In respect of rendering of health care services through Digital platform, revenue is recognised when the performance obligation is satisfied.

3.7.4 Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.8 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

3.8.1 The Company as Lessee

The Company enters into an arrangement for lease of buildings. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to –

(a) control the use of an identified asset,

(b) obtain substantially all the economic benefits from use of the identified asset, and

(c) direct the use of the identified asset.

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option.

The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. This expense is presented within 'other expenses' in statement of profit and loss.

Lease Liabilities:

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

i. fixed lease payments (including in-substance fixed payments), less any lease incentives;
ii. variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
iii. the amount expected to be payable by the lessee under residual value guarantees;
iv. lease payments in optional renewal periods, where exercise of extension options is reasonably certain, and
v. payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The lease liability is presented as a separate line in the Balance Sheet under Financial Liabilities. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Lease liability payments are classified as cash used in financing activities in the Statement of cash flows.

The Company remeasure the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever

i. the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.
ii. the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).
iii. a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

Right-of-Use Assets:

The Company recognises right-of-use asset at the commencement date of the respective lease. Right-of-use asset are stated at cost less accumulated depreciation. Upon initial recognition, cost comprises of:

- the initial lease liability amount,
- initial direct costs incurred when entering into the lease,
- (lease) payments before commencement date of the respective lease, and
- an estimate of costs to dismantle and remove the underlying asset,
- less any lease incentives received.

Prepaid lease payments (including the difference between nominal amount of the deposit and the fair value) are also included in the initial carrying amount of the right of use asset.

They are subsequently measured at cost less accumulated amortisation and impairment losses. Right-of-use assets are amortised on a straight line basis over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related Right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The Right-of-use assets are presented as a separate line in the Balance Sheet.

The Company applies Ind AS 36 to determine whether a ROU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below.

The Company incurs obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease. The Company has assessed that such restoration costs are negligible and hence no provision under Ind-AS 37 has been recognised.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease liability and the Right-of-use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line other expenses in the statement of profit and loss.

3.9 Borrowings and Borrowing costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the statement of profit and loss over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred, except for the cost added to the cost of asset as stated above.

3.10 Employee benefits

3.10.1 Retirement benefit costs and termination benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Re-measurement recognised in other comprehensive income is not reclassified to statement of profit and loss. Past service cost is recognised in the statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- Re-measurement

The Company presents the first two components of defined benefit costs in statement of profit and loss in the line item ‘Employee benefits expense’.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

3.10.2 Short-term and other long-term employee benefits

Leave Encashment

The employees of the Company are entitled to encash the unutilized leave. The employees can carry forward a portion of the unutilized accumulating leave and utilize it in future periods or receive cash as per the Companies policy upon accumulation of minimum number of days. The Company records an obligation for leave encashment in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of leave encashment as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated leave entitlements based on actuarial valuation using the projected unit credit method. Non-accumulating leave balances are recognized in the period in which the leaves occur.

Other short term employee benefits

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

3.11 Taxation

Income tax expense comprises current tax and the net change in the deferred tax asset or liability during the year.

3.11.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from ‘Profit before tax’ as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company’s current tax is calculated in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961. Advance taxes and provisions for current income taxes are presented at net in the Balance Sheet after off-setting advance tax paid and income tax provision.

3.11.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

3.11.3 Current and deferred tax for the year

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

3.12 Property, plant and equipment

Property, plant and equipment are stated in the Balance Sheet at acquisition cost net of GST credits less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price net of GST credits, attributable expenditure incurred in bringing the asset to its working condition for the intended use and cost of borrowing till the date of capitalization in the case of assets involving material investment and substantial lead time.

Properties in the course of construction are carried at cost, less any recognized impairment loss. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to depreciate the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Estimated useful lives of the assets are as follows:

Category of assets	Useful Life (in years)
Buildings (Leasehold)	Over the lease term
Plant and Machinery	15 Years
Electrical Installation and Generators	10 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office Equipment's	5 Years
Computers	3 Years

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

3.13 Intangible assets

3.13.1 Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with finite useful lives are evaluated for impairment when events have occurred that may give rise to an impairment. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

3.13.2 Internally generated Intangible assets

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use the software and the costs can be measured reliably. The costs which can be capitalized include the cost of material, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use. The Company capitalizes certain development costs incurred in connection with its internal use software. These capitalized costs are related to the development of its software platform that is hosted by the Company and used by the customers. The Company capitalizes all direct and incremental costs incurred during the development phase, until such time when the software is substantially complete and ready for use. The Company also capitalizes costs related to specific upgrades and enhancements when it is probable the expenditures will result in additional features, functionality and significant customer experience.

3.13.3 De-recognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset are recognised in the statement of profit and loss.

3.13.4 Useful lives of intangible assets

Estimated useful lives of the intangible assets are as follows:

Category of assets	Useful Life (in years)
Software License	3 years
Apollo 24/7 Application	5 Years

3.14 Impairment of tangible and intangible assets other than goodwill

The carrying values of property plant and equipment and intangible assets with finite life are reviewed for possible impairment whenever events, circumstances or operating results indicate that the carrying amount of an asset may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

An impairment in respect of goodwill is not reversed.

3.14.1 Impairment of Goodwill and intangibles with indefinite useful lives

Goodwill and identifiable intangibles with indefinite useful lives are not amortized but tested for impairment annually or when an event becomes known that could trigger an impairment.

To perform the annual impairment test of goodwill, the Company identified its groups of cash generating units (CGUs) and determined their carrying value by assigning the assets and liabilities, including the existing goodwill and intangible assets, to those CGUs. CGUs reflect the lowest level on which goodwill is monitored for internal management purposes.

For the purpose of goodwill impairment testing, all corporate assets and liabilities are allocated to the CGUs. At least once a year, the Company compares the recoverable amount of each CGU to the CGU's carrying amount.

3.15 Inventories

Inventories of Pharmaceutical, FMCG and other products are valued at lower of cost or net realizable value. Net Realizable Value represents the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

Cost is determined on a weighted average basis and includes other directly associated costs in bringing the inventories to their present location and condition.

3.16 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

3.17 Contingent liabilities

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

3.18 Earnings per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of exceptional items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

3.19 Financial instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in statement of profit and loss.

3.19.1 Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Financial Assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI) (except for debt instruments that are designated as at fair value through statement of profit and loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at FVTPL.

Cash and Cash Equivalents

The Company considers all highly liquid financial instruments which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and Cash Equivalents consist of balances with banks which are unrestricted for withdrawal and usage. Restricted cash and bank balances are classified and disclosed as other bank balances.

Amortised Cost and Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in the statement of profit and loss and is included in the Other income line item.

Financial assets at fair value through statement of profit and loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in statement of profit and loss. The net gain or loss recognised in statement of profit and loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on trade receivables.

The Company is using practical expedient by computing the expected credit loss allowance for receivables based on a provision matrix.

The expected credit loss approach requires that all impacted financial assets will carry a loss allowance based on their expected credit losses. Expected credit losses are a probability-weighted estimate of credit losses over the contractual life of the financial assets.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

The impairment provisions for trade receivables is based on reasonable and supportable information including historic loss rates, present developments such as liquidity issues and information about future economic conditions, to ensure foreseeable changes in the customer-specific or macroeconomic environment are considered.

De-recognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

3.19.2 Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

i) it has been incurred principally for the purpose of repurchasing it in the near term; or
ii) on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
iii) it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

i) such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
ii) the financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
iii) it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on Re-measurement recognised in statement of profit and loss. The net gain or loss recognised in statement of profit and loss incorporates any interest paid on the financial liability and is included in the ‘Other income' line item.

However, for not-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability’s credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit and loss, in which case these effects of changes in credit risk are recognised in statement of profit and loss. The remaining amount of change in the fair value of liability is always recognised the statement of profit and loss. Changes in fair value attributable to a financial liability’s credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to statement of profit and loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through statement of profit and loss

Financial liabilities subsequently measured at amortised cost

The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognised in the statement of profit and loss.

3.20 Dividend

A final dividend, including tax thereon, on equity shares is recorded as a liability on the date of approval by the shareholders. An interim dividend, including tax thereon, is recorded as a liability on the date of declaration by the board of directors.

3.21 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current

4 Critical accounting judgements and key sources of estimation uncertainty

Use of estimates

The preparation of these financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the balance sheet dates and the reported amounts of revenues and expenses during the reporting periods. Significant estimates and assumptions reflected in the Company's financial statements include, but are not limited to, expected credit loss, impairment of goodwill, useful lives of property, plant and equipment and leases, realization of deferred tax assets, incremental borrowing rate of right-of-use assets and related lease obligation. Actual results could materially differ from those estimates.

4.1 Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year

4.1.1 Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value in use is determined using a discounted cash flow approach based upon the cash flow expected to be generated by the CGU. In case that the value in use of the CGU is less than its carrying amount, the difference is at first recorded as an impairment of the carrying amount of the goodwill.

4.1.2 Impairment of Financial Assets

The impairment provisions for trade receivables is based on assumptions about risk of default and expected loss rates. The Company uses judgements in making certain assumptions and selecting inputs to determine impairment of these trade receivables, based on the reasonable and supportable information including historic loss rates, present developments such as liquidity issues and information about future economic conditions, to ensure foreseeable changes in the customer-specific or macroeconomic environment are considered.

4.1.3 Employee Benefits - Defined benefit plans

The cost of the defined benefit plans are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, attrition and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

4.1.4 Useful lives of property plant and equipment

The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

4.1.5 Leases

Ind AS 116 defines a lease term as the non-cancellable period for which the lessee has the Right-to- use an underlying asset including optional periods, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Company considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term. The option to extend the lease term is included in the lease term, if it is reasonably certain that the lessee would exercise the option. The Company reassesses the option when significant events or changes in circumstances occur that are within the control of the lessee.

Apollo Healthco Limited
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(All amounts are in INR otherwise stated)

5 Property, plant and equipment

Particulars	As at March 31, 2022	As at March 31, 2021
Plant and Machinery	12,058,120	-
Furniture and Fixtures	207,358,948	-
Office equipment	20,617,925	-
Computers	79,443,300	-
Vehicles	14,494,614	-
	333,972,907	-

Gross Block

Particulars	Plant and Machinery#	Furniture and Fixtures	Office equipment	Computers	Vehicles	Total
Balance at March 31, 2020						
Additions						
Disposals/ Deletions						
Balance at March 31, 2021						
Acquired pursuant to business transfer agreement (Refer Note-48)	12,937,854	233,539,956	27,604,185	101,667,382	16,526,154	392,275,532
Additions	4,583,703	78,730,969	12,749,908	45,248,276	5,860,057	147,172,913
Disposals/ Deletions	(533,465)	(2,044,018)	(372,975)	(78,306)	(453,801)	(3,482,566)
Balance at March 31, 2022	**16,988,092**	**310,226,907**	**39,981,118**	**146,837,352**	**21,932,410**	**535,965,879**

Accumulated depreciation

Particulars	Plant and Machinery#	Furniture and Fixtures	Office equipment	Computers	Vehicles	Total
Balance at March 31, 2020						
Depreciation expense						
Disposals/ Deletions						
Balance at March 31, 2021	-	-	-	-	-	-
Acquired pursuant to business transfer agreement (Refer Note-48)	(4,641,756)	(86,600,793)	(15,771,643)	(48,528,425)	(6,468,601)	(162,011,217)
Depreciation expense	(821,682)	(18,311,184)	(3,964,526)	(18,943,933)	(1,422,996)	(43,464,320)
Disposals/ Deletions	533,465	2,044,018	372,975	78,306	453,801	3,482,566
Balance at March 31, 2022	**(4,929,972)**	**(102,867,959)**	**(19,363,194)**	**(67,394,051)**	**(7,437,796)**	**(201,992,972)**

Carrying amount as on March 31, 2021	-	-	-	-	-	-
Carrying amount as on March 31, 2022	**12,058,120**	**207,358,948**	**20,617,925**	**79,443,300**	**14,494,614**	**333,972,907**

includes electrical installation and generators

Note : The Company has not revalued any of its Property, Plant and Equipment during the year.

Apollo Healthco Limited
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5.1 Capital Work-in-progress

The capital work-in-progress ageing schedule for the year ended March 31, 2022 is as follows :

CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	72,790,000	1,000,000	2,000,000	1,000,000	**76,790,000**
Projects temporarily suspended	-	-	-	-	-

The capital work-in-progress ageing schedule for the year ended March 31, 2021 is as follows :

CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress				-	-
Projects temporarily suspended	-	-	-	-	-

Notes:

i) As on March 31, 2022, there are no capital work in progress projects whose completion is overdue or excess of the cost based on approved plan

ii) The Company has not revalued any of its Property, Plant and Equipment during the year

iii) Refer note 48 for the amount transferred pursuant to business transfer agreement

6 Right-of-use asset

Particulars	Buildings
Balance at March 31, 2021	-
Acquired pursuant to business transfer agreement (Refer Note-48)	726,423,730
Additions during the year	343,630,525
Deletions during the year	(12,879,957)
Balance at March 31, 2022	**1,057,174,298**

Accumulated amortisation

Particulars	Buildings
Balance at March 31, 2021	-
Acquired pursuant to business transfer agreement (Refer Note-48)	(188,624,368)
Amortisation expense	(54,129,754)
Disposals/ Deletions	21,165,359
Balance at March 31, 2022	**(221,588,763)**

Carrying amount as on March 31, 2022	**835,585,535**
Carrying amount as on March 31, 2021	**-**

7 Goodwill

Gross Block

Particulars	**Goodwill**
Balance at March 31, 2021	-
Acquired pursuant to business transfer agreement (Refer Note-48)	951,845,498
Additions during the year	
Deletions during the year	-
Balance at March 31, 2022	**951,845,498**

Accumulated amortisation

Particulars	**Goodwill**
Balance at March 31, 2021	-
Acquired pursuant to business transfer agreement (Refer Note-48)	110,550,002
Amortisation expense	-
Disposals/ Deletions	-
Balance at March 31, 2022	**110,550,002**

Carrying amount as on March 31, 2022	**841,295,496**
Carrying amount as on March 31, 2021	**-**

Goodwill of Rs. 841,295,496 has been allocated for impairment testing purposes to Pharmacy Distribution cash-generating unit.

Key assumptions used for value-in-use calculations
The company tests whether the goodwill has been impaired on an annual basis or when impairment indicators arise whichever is earlier. For the purpose of testing of impairment, the carrying amount of goodwill is allocated to a Cash Generating Unit (CGU) representing the lowest level at which the goodwill is monitored for internal management purposes and is not higher than the Company's operating segments.

The recoverable amount of the CGUs have been assessed based on its value-in-use. Value-in use is determined by discounting the future cash flows to be generated from the continuing use of the CGU. Key assumptions on which the Company has based its determinations of value-in-use include:

Key Assumptions	
Discount Rate	6.52%
Long-term Growth Rate (used for determining Terminal Value)	6.00%

a. These calculations use cash flow projections over a period of five years based on internal management budgets and estimates.
b. Terminal value is arrived by using fifth year's forecasted cash flows to perpetuity using a constant long-term growth rate.This long-term growth rate takes into consideration external macroeconomic sources of data.
c. The discount rates used are based on the Company's weighted average cost of capital of a comparable market participants, which is adjusted for specific risks.

Based on the assessment, the management has concluded that there is no impairment of goodwill in respect of
the CGU. The management believes that any reasonably possible further change in key assumptions on which recoverable amount is based would not cause the carrying amount to exceed its recoverable amount.The Company has performed sensitivity analysis for all key assumptions, including the cash flow projections consequent to the change in estimated future economic conditions and is unlikely to cause the carrying amount of the CGU exceed its estimated recoverable amount.

7.1 Intangible Assets

Gross Block

Particulars	Software
Balance at March 31, 2021	-
Acquired pursuant to business transfer agreement (Refer Note-48)	1,017,466,740
Additions during the year	290,332,352
Deletions during the year	(169,409,658)
Balance at March 31, 2022	**1,138,389,434**

Accumulated amortisation

Particulars	Software
Balance at March 31, 2021	-
Acquired pursuant to business transfer agreement (Refer Note-48)	(319,209,094)
Amortisation expense	(178,233,061)
Disposals/ Deletions	169,409,658
Balance at March 31, 2022	**(328,032,496)**

Carrying amount as on March 31, 2022	**810,356,938**
Carrying amount as on March 31, 2021	**-**

Note : The Company has not revalued any of Intangible assets during the year

8 Trade receivables

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured		
(a) Considered Good (Refer note (i) below)	7,047,788,486	-
Less: Expected credit loss on above	-	-
Total	**7,047,788,486**	**-**

Note (i): Refer note 48 for the amount transferred pursuant to business transfer agreement

8.1 Trade receivables ageing schedule

Particulars	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years
Undisputed Trade receivables- considered good and UnSecured - March 31, 2022	7,046,701,867	1,086,619		-	
Undisputed Trade receivables- considered good and UnSecured - March 31, 2021					-

Note: The above ageing is based on transaction date and there no disputed trade receivables as at March 31, 2022 and March 31, 2021

Trade receivables represent the amount outstanding on sale of pharmaceutical products which are considered as good by the management.

Average credit period

The average credit period on sales of goods and services ranges from 30-60 days from the date of the invoice.

Customer Concentration

Majority of the revenue being earned from Apollo Pharmacies Limited.

Impairment Methodology

The Company has used a practical expedient by computing the expected credit loss allowance for receivables based on a provision matrix . The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information.The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as per the provision matrix followed by the company. There was no expected Credit loss.

9 Investment Carried at Amortised Cost

	As at March 31, 2022		As at March 31, 2021	
Investment in Apollo Medicals Private Limited (Refer note (i) below)	**Non Current**	**Current**	**Non Current**	**Current**
Acquired pursuant to business transfer agreement (Refer Note-48)	365,924,990	-	-	-
Net Profit/(Loss) for the year	(97,047,450)			
Closing Balance	**268,877,540**	-	-	-

Name of the Entity	Relation	Face Value	No. of Shares/units as at 31 March'2022	Quoted/Unquoted	Amount as at March 31 2022
Investment in Equity Instruments:					
Apollo Medicals Private Limited	Associate	10	26,887,754	UnQuoted (Fully paid up)	268,877,540.46

Note (i) Refer note 48 for investments acquired pursuant to business transfer agreement

Details of material associates

The Parent has interest in the following associate company. The parent has significant influence by virtue of shareholding being more than 20%. However the Parent does not have control or joint control over the associate.

Investments in Associates

Particulars	Place of Incorporation	% of Holding	
		31-Mar-22	31-Mar-21
Apollo Medicals Private limited	India	25.50%	Not applicable

Summarised Financial information of Material Associates

The summarised financial information below represents the amounts shown in the material associates financial statements prepared in accordance with Ind AS considered by Parent for equity accounting purpose

Apollo Medicals Private limited (AMPL)

Particulars	As at March 31, 2022	As at March 31, 2021
Non Current Assets	13,790,640,000	-
Current Assets	11,188,070,000	-
Non -Current Liabilities	(11,436,090,000)	-
Current Liabilities	(12,320,710,000)	-
Net Assets	1,221,910,000	-

Ownership held by the Company	25.50%	Not applicable
Company's share of Net Assets	311,587,050	-
Carrying amount of company's interest in AMPL	311,587,050	-

Apollo Healthco Limited

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(All amounts are in INR otherwise stated)

Particulars	For the Year Ended 31st Mar'22	For the Year Ended 31st Mar'21
Revenue	49,373,133,265	-
Profit/ (Loss) from Continous operations (after Tax)	(322,290,000)	-
Other Comprehensive income for the year	(60,940,000)	-
Total Comprehensive income for the year	(383,230,000)	-
Proportion of the Parent's ownership interest in Total Comprehensive Income	(97,723,650)	-

10 Other Financial Assets

		As at March 31, 2022		As at March 31, 2021
(Unsecured, considered good unless otherwise stated)	**Non Current**	**Current**	**Non Current**	**Current**
(a) Brand Licence fees receivable	-	28,880,000	-	
(b) Rental deposit and Others	49,375,986	-		-
(c) Advances to employees	-	7,249,581	-	
(d) Other Receivables (Refer note 40B)	11,700,663		-	
Total (Refer note (i) below)	**61,076,649**	**36,129,581**	**-**	**-**

Note (i) Refer note 48 for investments acquired pursuant to business transfer agreement

Apollo Healthco Limited

Notes to the Consolidated Financial Statements for the year ended March 31, 2022

(All amounts are in INR otherwise stated)

11 Inventories

	As at March 31, 2022	As at March 31, 2021
Inventories (lower of cost and net realisable value)		
(a) Stock in Trade (in respect of goods acquired for trading) (Refer note (i) below)	2,029,691,563	-
Total	**2,029,691,563**	**-**

Note (i) Refer note 48 for investments acquired pursuant to business transfer agreement

12 Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks.

	As at March 31, 2022	As at March 31, 2021
(a) Balances with Banks		
In Current Accounts	274,870,178	-
(b) Cash on hand	1,628,717	632,033
Total	**276,498,895**	**632,033**

13 Other assets

	As at March 31, 2022		As at March 31, 2021	
	Non Current	Current	Non Current	Current
(a) Capital Advances	3,929,800	-	-	-
(b) Advance to suppliers	-	308,495,587	-	-
(c) Prepaid Expenses	-	39,719,450	-	-
(d) Balance with Government Authorities	-	511,557,340	-	-
(e) Other assets	-	527,940,605	-	-
Total (Refer Note (i) below)	**3,929,800**	**1,387,712,982**	**-**	**-**

Note (i) Refer note 48 for investments acquired pursuant to business transfer agreement

14 Equity share capital

	As at March 31, 2022	As at March 31, 2021
Authorised Share capital :		
2,50,000 Equity Shares of Rs. 10/- each	2,500,000	2,500,000
Issued		
70,000 Equity Shares of Rs. 10/- each each fully paid up	700,000	700,000
Subscribed and Paid up capital comprises:		
70,000 Equity Shares of Rs. 10/- each each fully paid up	700,000	700,000
Total	**700,000**	**700,000**

14.1 Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year

	Number of shares	Share Capital (Amount)
Balance at March 31, 2020	-	-
Add: Issue of shares	70,000	700,000
Balance at March 31, 2021	**70,000**	**700,000**
Add: Issue of shares	-	-
Balance at March 31, 2022	**70,000**	**700,000**

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

	As at March 31, 2022		As at March 31, 2021	
Fully paid equity shares	**Number of Shares held**	**% holding of equity shares**	**Number of Shares held**	**% holding of equity shares**
Apollo Hospitals Enterprise Limited	69,993	99.99%	-	0.00%
Mrs. Sucharitha Reddy	1	0.00%	10000	14.29%
Mrs. Preetha Reddy	1	0.00%	10000	14.29%
Mrs. Suneeta Reddy	1	0.00%	10000	14.29%
Mrs. Shobana Kamineni	1	0.00%	10000	14.29%
Mrs. Sangita Reddy	1	0.00%	10000	14.28%
Mr. Cunteepuram Sreethar	1	0.00%	10000	14.28%
Mr. Jayakumar Pandurangan	1	0.00%	10000	14.28%
Total	**70000**	**100%**	**70000**	**100%**

14.3 Rights, preferences and restriction relating to each class of share capital:

Equity shares: The Company has one class of equity shares having a face value of Rs.10 each. All equity shares rank equally with regard to dividend and share in the Company's residual assets. Each shareholder is eligible for one vote per share held.

Apollo Healthco Limited
Notes to the Consolidated Financial Statements for the year ended March 31, 2022
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15 Other equity

	Note	As at March 31, 2022	As at March 31, 2021
Retained earnings	15.1	680,817,302	(194,169.00)
Capital Reserves	15.2	(4,480,669,572)	-
Other comprehensive Loss	15.3	(15,540,637)	-
Balance at the end of the year		**(3,815,392,907)**	**(194,169.00)**

Note : Capital reserves recorded on account of Business transfer

15.1 Retained earnings

	As at March 31, 2022	As at March 31, 2021
Balance at beginning of year	(194,169)	-
(Loss)/Profit for the year	681,011,471	(194,169)
Balance at the end of the year	**680,817,302**	**(194,169)**

Note: Retaned Earnings represent the Company's undistributed earnings after taxes

15.2 Capital Reserve

	As at March 31, 2022	As at March 31, 2021
Balance at beginning of year	-	-
Capital reserve as on 1st July 2021 (Arising out of business transfer agreement, refer note 48)	(7,293,046,038)	-
Net assets not tranferred including cash generated from operations	2,812,376,466	-
Balance at the end of the year	**(4,480,669,572)**	**-**

Note : Represents capital reserves recorded on account of Business transfer

15.3 Other Comprehensive Loss

	As at March 31, 2022	As at March 31, 2021
Balance at beginning of year	-	-
Remeasurements of defined benefit plans	(15,540,637)	-
Balance at the end of the year	**(15,540,637)**	**-**

16 Borrowings

	As at March 31, 2022		As at March 31, 2021	
	Non Current	Current	Non Current	Current
Secured - at amortised cost				
(a) Term Loan				
-From Others	-	-	-	100,000
Total	**-**	**-**	**-**	**100,000**

Note:
i.The Company has no sanctioned facilities from banks on the basis of security of current assets.
ii.Wilful defaulter related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.
iii.There are no transactions during the year where registration of charges or satisfaction is required to be filed with Registrar of Companies

17 Lease Liabilities

	As at March 31, 2022		As at March 31, 2021	
	Non Current	Current	Non Current	Current
Lease Liabilities	862,995,045	55,536,723	-	-
Total	**862,995,045**	**55,536,723**	**-**	**-**

Note (i): Refer note 48 for the amount transferred pursuant to business transfer agreement

18 Other financial liabilities

	As at March 31, 2022		As at March 31, 2021	
	Non Current	**Current**	**Non Current**	**Current**
a) Capital creditors	-	4,902,388	-	-
b) Other deposits	25,000	-	-	-
c) Other Payables to Apollo Hospitals Enterprise Limited (AHEL) on account of acquisition net of employee benefit obligations (Refer Note -48)	-	12,008,198,459	-	-
d) Other payables (Refre Note (i) below)	-	25,651,734	-	-
Total (Refer Note (ii) below)	**25,000**	**12,038,752,581**	**-**	**-**

Note:
(i) Refer note 40(B) for payables to related parties
(ii) Refer note 48 for the amount transferred pursuant to business transfer agreement

19 Provisions

	As at March 31, 2022		As at March 31, 2021	
	Non Current	**Current**	**Non Current**	**Current**
<u>Provisions for Employee Benefits</u>				
Provision for gratuity (Refer note 34 and 35)	-	47,953,129	-	-
Provision for leave encashment (Refer note 34 and 35)	-	48,953,400	-	-
Total	**-**	**96,906,529**	**-**	**-**

Note (i): Refer note 48 for the amount transferred pursuant to business transfer agreement

20 Tax assets and liabilities

	As at March 31, 2022	As at March 31, 2021
Tax deducted at source and TCS receivables	2,840,019	
Total	**2,840,019**	**-**

21 Trade payables

	As at March 31, 2022	As at March 31, 2021
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro and small enterprises	4,605,701,146	33,250
Total (Refer Note (iv) below)	**4,605,701,146**	**33,250**

(i) The average credit period on purchases of goods ranges from immediate payments to credit period of 30 days based on the nature of the expenditure. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.
(ii) Amounts payable to related parties is disclosed in Note 40(B)

(iii) The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2022 has been made in the financial statements based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('The MSMED Act') is not expected to be material. The Company has not received any claim for interest from any supplier.

(iv) Refer note 48 for the amount transferred pursuant to business transfer agreement

21.1 Trade payables ageing schedule - As at March 31, 2022

Particulars	**Less than 1 year**	**1-2 Years**	**2-3 Years**	**More than 3 years**	**Total**
(i) MSME	-	-	-	-	-
(ii) Others	4,603,702,854	1,998,292			4,605,701,146
(iii)Disputed Dues-MSME	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-

Trade payables ageing schedule - As at March 31, 2021

Particulars	**Less than 1 year**	**1-2 Years**	**2-3 Years**	**More than 3 years**	**Total**

(i) MSME	-	-	-	-	-
(ii) Others					
(iii)Disputed Dues-MSME					
(iv) Disputed Dues-Others					

21.2 Particulars	As at March 31, 2022	As at March 31, 2021
(i) The amounts remaining unpaid to micro and small suppliers as at the end of the year		
- Principal	-	-
- Interest	-	-
(ii) The amount of interest paid by the buyer as per the MSMED Act The amount of payments made to micro and small suppliers beyond the appointed day during the accounting year;	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006);	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of accounting year;	-	-
(v) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006.	-	-

22 Deferred tax balances

	As at March 31, 2022	As at March 31, 2021
Tax assets		
Deferred tax asset	120,183,922	7,048
	120,183,922	7,048
Less:		
Deferred tax liability	(242,667,187)	-
	(122,483,265)	**7,048**

Movement of Deferred tax
2021-22
The major components of deferred tax (liabilities)/assets arising on account of timing differences for the year ended March 31, 2022 are as follows :

	Opening Balance	Acquired Pursuant to Business Transfer Agreement (Refer Note-48)	Recognised in Statement of Profit and Loss	Recognised in Other Equity	Closing Balance
Property, Plant & Equipment	7,048	(117,831,971)	63,795,998	-	(54,028,925)
Goodwill	-	(99,190,881)	-	-	(99,190,881)
Lease liability	-	73,877,737	(43,141,196)	-	30,736,540
Total	**7,048**	**(143,145,115)**	**20,654,802**	**-**	**(122,483,265)**

Movement of Deferred Tax
2020-21

	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in Other Equity	Closing Balance
Property, Plant & Equipment	-	7,048	-	7,048
Goodwill	-	-	-	-
Lease liability	-	-	-	-
Total	**-**	**7,048**	**-**	**7,048**

23 Other current liabilities

	As at March 31, 2022	As at March 31, 2021
(a) Statutory Liabilities	44,839,009	-
Total	**44,839,009**	**-**

Note (i) Refer note 48 for the amount transferred pursuant to business transfer agreement

24 Revenue from Operations

	Year ended March 31, 2022	Year ended March 31, 2021
Revenue from Sales of pharmaceutical and other products	37,981,348,136	-
Revenue from Sale of Services	4,724,166	-
Other Operating Income		
Brand License Fee	493,625,168	-
Insurance Claim – Income	10,105,831	-
	38,489,803,301	**-**

Pharmaceutical and other products

Region	Year ended March 31, 2022	Year ended March 31, 2021
Region 1 (Includes Tamilnadu, Karnataka, Pondicherry, Goa, Andaman & Nicobar Islands)	13,104,825,151	-
Region 2 (Includes Telangana, Chhattisgarh, Orissa, West Bengal, Andhra Pradesh)	18,039,876,083	-
Region 3 (New Delhi, Ahmedabad, Jammu & Kashmir, Rajasthan, Haryana, Maharashtra)	6,836,646,902	-
Total revenue from sale of pharmaceutical and other products	**37,981,348,136**	**-**

Note : Revenve from Services has been cateogerised based on location from where invoice has been generated

Revenue from Sale of Services

Region	Year ended March 31, 2022	Year ended March 31, 2021
Region 1 (Includes Tamilnadu, Karnataka, Pondicherry, Goa, Andaman & Nicobar Islands)	580,451	-
Region 2 (Includes Telangana, Chhattisgarh, Orissa, West Bengal, Andhra Pradesh , Assam,Bihar and Jharkhand)	3,628,786	-
Region 3 (New Delhi, Ahmedabad, Jammu & Kashmir, Rajasthan, Haryana, Maharashtra)	514,929	-
Total revenue from sale of Services	**4,724,166**	**-**

Note : Revenve from Services has been cateogerised based on location from where customer orders.

Pharmaceutical and other products

Category of Customer	Year ended March 31, 2022	Year ended March 31, 2021
Cash (With card/Cash/Wallet/RTGS)		
Credit	37,981,348,136	-
Total	37,981,348,136	**-**

Sale of Services

Category of Customer	Year ended March 31, 2022	Year ended March 31, 2021
Cash (With card/Cash/Wallet/RTGS)	3,681,006	-
Credit	1,043,160	-
Total	**4,724,166**	**-**

Refer note 3.7 of Significant accounting policies section which explain the revenue recognition criteria in respect of revenue from Pharmaceutical products as prescribed by Ind AS 115, Revenue from contracts with customers.

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

Pharmaceutical and other products

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Contract price (as reflected in the invoice raised on the customer as per the terms of the contract with customer)	39,867,191,145	
Reduction in the form of discounts and commissions	1,885,843,009	
Revenue recognised in the statement of profit and loss	**37,981,348,136**	**-**

Apollo Healthco Limited
Notes to the Consolidated Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)
Sale of Services

Particulars	**Year ended**	**Year ended**
Contract price (as reflected in the invoice raised on the customer as per the terms of the contract with customer)	26,849,284	
Reduction in the form of discounts and commissions	22,125,118	
Revenue recognised in the statement of profit and loss	**4,724,166**	**-**

25 Other Income

	Year ended March 31, 2022	**Year ended March 31, 2021**
Interest Income	31,474	-
Miscellaneous Income:	9,561,403	-
Commission Received	653,745	-
Profit/(Loss) on Sale of Asset	140,537	-
Miscellaneous Income - Others	8,767,121	-
Total	**9,592,877**	**-**

26 Changes in inventory of stock in trade

	Year ended March 31, 2022	**Year ended March 31, 2021**
Inventories at the begining of the year	-	-
Inventory acquired under business transfer agreement (Refer Note-48)	1,748,551,752	-
Inventories at the end of the year	2,029,691,563	-
Changes in inventory of stock in trade	**(281,139,811)**	**-**

27 Employee benefits expense

	Year ended March 31, 2022	**Year ended March 31, 2021**
Salaries and wages	694,746,770	-
Contribution to PF,ESI & Other Funds	27,855,963	
Bonus	3,327,038	-
Staff welfare expenses	28,796,197	-
Total	**754,725,967**	**-**

28 Finance costs

	Year ended March 31, 2022	**Year ended March 31, 2021**
Interest expense on lease liabilities	39,623,053	-
Interest on delayed payment of taxes	440,747	-
Total	**40,063,800**	**-**

29 Depreciation and amortisation expense

	Year ended March 31, 2022	**Year ended March 31, 2021**
Depreciation of Property, plant and equipment	43,464,320	-
Amortisation on Right-of-use assets	54,129,754	-
Amortisation of Intangible Assets	178,233,061	-
Total	**275,827,134**	**-**

Apollo Healthco Limited
Notes to the Consolidated Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)

30 Other expenses

		Year ended March 31, 2022	Year ended March 31, 2021
(a)	Advertisement, publicity & marketing	1,165,370,889	-
	Power and fuel	10,667,959	-
	Outsourcing expenses	21,975,045	-
	Legal & professional fees	40,246,611	-
	Office maintenance	18,738,011	-
	Repairs and Maintainence	18,901,589	-
	Travelling & Conveyance	27,155,252	-
	Freight Charges	226,285,559	-
	Packing Materials	21,606,987	-
	Rates and taxes, excluding taxes on income	18,043,438	-
	Telephone charges	10,461,794	-
	Software Charges	75,164,757	-
	Product & Technical Fee	243,014,236	-
	Loss On Sale Of Assets	12,349,797	-
	Miscellaneous expenses	39,252,220	171,717
	Total (a)	**1,949,234,143**	**171,717**
(b)	**Payments to auditors**		
	i) For audit (including limited review)	2,000,000	29,500
	ii) For other services (including tax audits)	-	-
	Total (b)	**2,000,000**	**29,500**
	Total (a) +(b)	**1,951,234,143**	**201,217**

31 (a) Income taxes

		Year ended March 31, 2022	Year ended March 31, 2021
31(a).1	**Amount recognised in profit and loss**		
	Current tax		
	In respect of the current year	-	-
	Total (a)	**-**	**-**
	Deferred tax		
	In respect of the current year	(20,640,706)	(7,048)
	Total (b)	**(20,640,706)**	**(7,048)**
	Total income taxes (a) + (b)	**(20,640,706)**	**(7,048)**

31(a).2 Reconciliation of Effective Tax rate

	Year ended March 31, 2022	Year ended March 31, 2021
(Loss)/Profit before tax	**665,470,834**	**(201,217)**
Enacted tax rates in India	34.94%	34.94%
Income tax expense calculated	**232,542,128**	**(70,313)**
Others	-	52,957
Adjustment on account of business transfer as referred to Note 48 for profit relating to the period 23rd June 2021 to 15th March 2022	(287,095,095)	-
Total	**(54,552,967)**	**(17,356)**

31(b) Share of profit from Associates for the Period	Year ended March 31, 2022	Year ended March 31, 2021
Share of profit from AMPL for the period	(82,183,058)	-
Less : Margin on Change in stock (Consolidation elimination)	(676,245)	-
Net profit/(Loss)	**(81,506,813)**	**-**

Apollo Healthco Limited
Notes to the Consolidated Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)

32 Segment information

The Company is engaged in the business of trading of pharmaceutical and other products, rendering of health services through digital platform. With regard to Indian Accounting Standard (Ind AS) - 108 - Operating Segments, the company has identified the following operating and reportable segments:

a) Procurement of pharmaceutical and other wellness products including private label products and wholesaling and supply of such products to pharmacies and
b) Development, operation and management of the online platform for digital healthcare under the branding of "Apollo 24|7"

The following are the accounting policies adopted for segment reporting :
a. Assets, liabilities, revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Assets, liabilities, revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
b. Pharmacy distribution includes distribution of pharmaceutical, FMCG and Private Label products to corporates through long term supply agreement and Apollo Digital 24/7 includes business from various services using the digital platform.
c. Inter segment revenue and expenses are eliminated. The Company has disclosed this Segment Reporting in Financial Statements as per Ind AS 108

Year ended 31 March 2022

Particulars	Supply Chain	Digital	Total Segments	Unallocable	Consolidated
Segment Revenue					
External customers	38,485,079,135	4,724,166	38,489,803,301		38,489,803,301
Total Segment Revenue	**38,485,079,135**	**4,724,166**	38,489,803,301	-	**38,499,396,178**
Other income	-	-	-	9,592,877	9,592,877
Finance Cost	-40,063,800	-	-40,063,800	-	40,519,327
Depreciation and Amortisation	162,080,210	113,746,924	275,827,134	-	275,827,134
Deferred Tax	-	-	-	20,640,706	-20,640,706
Segment Profit/ (Loss) Result	2,694,951,127	-1,962,666,425	732,284,702	30,233,583	762,518,285

Other Information					
Segment Assets	12,405,061,001	1,335,767,830	**13,740,828,831**	368,765,009	**14,109,593,840**
Segment Liabilities	4,917,818,528	778,739,045	**5,696,557,573**	12,130,681,724	**17,827,239,298**

Year ended 31 March 2021
Note : There are no segments for AHL as on 31st March'2021

33 Earnings per Share (EPS)

EPS is calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The earnings and the weighted average number of shares used in calculating basic and diluted earnings per share is as follows:

Basic and Diluted earnings per share (Face value Rs 10 per share)	**March 31, 2022**	**March 31, 2021**
(i) Income :-		
Profit / (Loss) for the year attributable to the owners of the Company	665,470,834	(194,169)
Earnings used in the calculation of basic earnings per share	665,470,834	(194,169)
(ii) Weighted average number of equity shares for the purposes of basic earnings per share	70,000	70,000
(iii) Earnings per share (Face value Rs 10 per share)		
Basic and Diluted	9,507	(3)

Employee Benefit Plans

34 Defined contribution plans

The Company makes contributions towards provident fund and employees state insurance as a defined contribution retirement benefit fund for qualifying employees. The provident fund is operated by the regional provident fund commissioner. The amount recognised as expense towards contribution to provident fund amount was Rs. 28,610,000 (Previous year - NIL).
The Employee state insurance is operated by the Employee State Insurance corporation. Under these schemes, the Company is required to contribute a specific percentage of the payroll cost as per the statute. The amount recognised as expense towards contribution to Employee State Insurance was Rs. 4,130,000 (Previous year- NIL).

The Company has no further obligations in regard of these contribution plans.

35 Defined benefit plans

Gratuity

The Company operates post-employment defined benefit plan that provide gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement/exit. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in other comprehensive income, net of taxes. The Company accrues gratuity as per the provisions of the Payment of Gratuity Act, 1972 as applicable as at the balance sheet date.

The Company contributes all ascertained liabilities towards gratuity to the Fund. The plan assets have been primarily invested in insurer managed funds. The company provides for gratuity, a defined benefit retiring plan covering eligible employees. The Gratuity plan provides a lump sum payment to the vested employees at retirement, death, incapacitation or termination of employment based on the respective employees salary and tenure of the employment with the company.

Disclosures of Defined Benefit Plans based on actuarial valuation reports

The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Plan investment is a mix of investments in government securities, and other debt instruments.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

A. Change in Defined Benefit Obligation

	Year ended March 31, 2022	Year ended March 31, 2021
Present value of defined benefit obligation as at the beginning of the year	-	
Current service cost	3,130,000	
Interest cost	-	
Remeasurement (gains)/losses on account of change in actuarial assumptions	-	
Transfer In/Out	44,823,129	
Benefits paid from the fund	-	
Present value of defined benefit obligation as at the end of the year	**47,953,129**	**-**

B. Changes in Fair value of Plan Assets

	Year ended March 31, 2022	Year ended March 31, 2021
Fair value of plan assets as at the beginning of the year	-	-
Interest income	-	
Return on plan assets (excluding amounts included in net interest expense)	-	
Contributions from the employer	-	
Benefits paid from the fund	-	
Fair value of plan assets as at the end of the year	**-**	**-**

C. Amount recognised in Balance Sheet

	Year ended March 31, 2022	Year ended March 31, 2021
Present value of funded defined benefit obligation as at the end of the year	47,953,129	
Fair value of plan assets as at the end of the year	-	
Net liability arising from defined benefit obligation*	**47,953,129**	**-**
Restrictions on asset recognised	-	-
Others	-	-
Net liability arising from defined benefit obligation	**47,953,129**	**-**

D. Expenses recognised in statement of profit and loss

	Year ended March 31, 2022	Year ended March 31, 2021
Service cost:		
Current service cost	3,130,000	
Past service cost and (gain)/loss from settlements	-	
Net interest expense	-	
Total Expenses/ (Income) recognised in profit and loss*	**3,130,000**	**-**

* Included in contribution to other funds. Refer note 27

E. Expenses recognised in Other Comprehensive Income	Year ended March 31, 2022	Year ended March 31, 2021
Remeasurement on the net defined benefit liability:		
Return on plan assets (excluding amounts included in net interest expense)	-	
Actuarial (gains) / losses arising from changes in demographic assumptions	-	
Actuarial (gains) / losses arising from changes in financial assumptions	-	
Actuarial (gains) / losses arising from experience adjustments	-	
Components of defined benefit costs recognised in other comprehensive income	-	-
Remeasurement (gain)/ loss recognised in respect of other long term benefits	-	-
Total of remeasurement (gain)/loss recognised in Other Comprehensive Income (OCI)	**-**	**-**

F. Significant Actuarial Assumptions

	Valuation as at March 31, 2022	Valuation as at March 31, 2021
Discount rate(s) Current Year	5.66%	
Expected rate(s) of salary increase	Supply Chain -6%, Digital -8%	
Attrition Rate	Supply Chain - 32%, Digital - 25%	
Retirement Age	58 years	
Pre-retirement mortality	IALM(2012-14) Ultimate	

G. Nature and extent of investment details of the plan assets

	As at March 31, 2022	As at March 31, 2021
Insurer managed funds	0%	

Each year Asset Liability matching study is performed in which the consequences of strategic investments policies are analysed in terms of risk and returns profiles. Investments and Contributions policies are integrated within this study.

H. Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	Change in assumption		**Increase in defined benefit obligation**		**Decrease in defined benefit obligation**	
	March 31, 2022	**March 31, 2021**	**March 31, 2022**	**March 31, 2021**	**March 31, 2022**	**March 31, 2021**
Discount rate	+100 Basis points	+100 Basis points			1,510,000	
	-100 Basis points	-100 Basis points	1,290,000			
Salary growth rate	+100 Basis points	+100 Basis points	1,040,000			
	-100 Basis points	-100 Basis points			1,300,000	
Attrition rate	+100 Basis points	+100 Basis points			420,000	
	-100 Basis points	-100 Basis points	110,000			

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

I. Expected future contribution and estimated future benefit payments from the fund are as follows:	**Amount**
Expected contribution to the fund during the year ended March 31, 2022	3,130,000
Estimated benefit payments from the fund for the year ended March 31	
2022	9,978,072
2023	7,468,874
2024	6,221,869
2025	5,002,364
2026	3,712,978
Thereafter	7,922,166

36 Long Term Benefit Plans

36.1 Leave Encashment Benefits

The company pays leave encashment benefits to employees as and when claimed subject to the policies of the company.

The significant actuarial assumptions used for the purposes of the actuarial valuations were as follows.

	Valuation as at	**Valuation as at**
	March 31, 2022	**March 31, 2021**
Discount rate(s)	5.66%	
Expected rate(s) of salary increase	Supply Chain -6%, Digital -8%	

37 Financial instruments

37.1 Capital management

The Company manages its capital to ensure it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.The capital structure of the Company consists of net debt and total equity of the Company. The Company is not subject to any externally imposed capital requirements.

Gearing ratio	As at March 31, 2022	As at March 31, 2021
The gearing ratio at end of the reporting period was as follows.		
Debt (includes Borrowings , Current Maturities of Long term Debt	-	100,000
Cash and Cash Equivalents (include other bank balances - Refer note 12)	-	632,033
Net Debt	**-**	**(532,033)**
Total Equity	-	505,831
Net debt to equity ratio	Not Applicable as there are no debts	-105%

37.2 Categories of financial instruments

Financial assets	**As at March 31, 2022**	**As at March 31, 2021**
Measured at amortised cost		
(a) Cash and Cash Equivalents (include other bank balances - Refer note 12)	276,498,895	632,033
(b) Trade Receivables	7,047,788,486	-
(c) Other Financial Assets	7,108,865,135	-
(d) Investments	268,877,540	-
Financial liabilities		
Measured at amortised cost		
(a) Trade Payables	4,605,701,146	33,250
(b) Borrowings	-	100,000
(c) Other Financial Liabilities	12,038,777,581	-
(d) Lease liabilities	918,531,768	-

37.3 Financial risk management objectives

The Company's activities expose it primiarilty to the credit risk from trade receivables which are in the ordinary course of business influenced mainly by the individual characteristic of each customer.

37.4 Interest rate risk management

The Company is not exposed to any interest rate risk

37.5 Credit risk management

Credit risk is a risk of financial loss to the Company arising from counterparty failure to repay according to contractual terms or obligations. Majority of the Company's transactions are earned in cash or cash equivalents. The Trade Receivables comprise mainly of receivables from Corporate customers, Public Sector Undertakings, State/Central Governments. The Corporate Customers are enterprises with high credit ratings. Accordingly, the Company's exposure to credit risk in relation to trade receivables is considered low.

The outstanding with the debtors is reviewed periodically.

Refer Note 8 For the credit risk exposure , trade receivable and impairment methodology for financial assets

38 Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

38.1 Liquidity and interest risk tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.
The contractual maturity is based on the earliest date on which the Company may be required to pay.

Particulars	Weighted average effective interest rate(%)	Less than 1 year	1 to 5 years	> 5 years
March 31, 2022				
Non-interest bearing		16,642,480,435	1,998,292	-
Lease Liabilities		55,536,723	862,995,045	-
		16,698,017,158	**864,993,337**	**-**

Particulars	Weighted average effective interest rate(%)	Less than 1 year	1 to 5 years	> 5 years
March 31, 2021				
Non-interest bearing		33,250	-	-
Fixed interest rate instruments		100,000	-	-
		133,250	**-**	**-**

Non Interest bearing includes Trade Payables, Current Financial Liabilities, Non Current Financial liabilities excluding current maturities of Long term debts

Fixed Interest rate instruments includes Long Term and Short Term Borrowings and current maturities of long term debt
The carrying amounts of the above are as follows:

	March 31, 2022	March 31, 2021
Non-interest bearing	16,644,478,727	33,250
Fixed interest rate instruments	-	100,000
Financial Lease liability	918,531,768	-
Total	**17,563,010,495**	**133,250**

The following table details the Company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non -derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

	Less than 1 year	1 Year to 5 years	> 5 years
March 31, 2022			
Non-interest bearing	7,083,918,066	61,076,649	
	7,083,918,066	**61,076,649**	**-**
Total			

	Less than 1 year	1 Year to 5 years	> 5 years
March 31, 2021			
Non-interest bearing	-	-	
	-	-	-

Non Interest bearing includes Trade Receivables, Current Financial assets and Non current financial assets

The amounts included above for variable interest rate instruments for both non-derivative financial assets and liabilities is subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

39 Fair Value Measurements

Fair Value of Company's financial assets and liabilities that are measured at fair value on a recurring basis

The following guidance has been followed for classification and measurement of financial assets that are measured at fair value :

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the- counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Fair Value of Financial Assets and Financial Liabilities that are not measured at fair value (but fair value disclosure are required)

The company considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements at amortized cost will reasonably approximate their fair values.

Particulars	**Fair value hierarchy**	**As at March 31, 2022**		**As at March 31, 2021**	
		Carrying Amount	**Fair Value**	**Carrying Amount**	**Fair Value**
Financial Assets					
Financial Assets at amortised cost					
Trade receivables	Level 3	7,047,788,486	7,047,788,486	-	-
Cash and cash equivalents	Level 3	1,628,717	1,628,717	632,033	632,033
Bank balances other than cash and cash equivalents	Level 3	274,870,178	274,870,178	-	
Other financial assets	Level 3	97,206,230	97,206,230		
Total		**7,421,493,610**	**7,421,493,610**	**632,033**	**632,033**

Particulars	**Fair value hierarchy**	**As at March 31, 2022**		**As at March 31, 2021**	
		Carrying Amount	**Fair Value**	**Carrying Amount**	**Fair Value**
Financial Liabilities					
Financial Liabilities at amortised cost					
Borrowings	Level 3	-	-	100,000	100,000
Lease liabilities	Level 3	918,531,768	918,531,768		-
Trade payables	Level 3	4,605,701,146	4,605,701,146	33,250	33,250
Other financial liabilities	Level 3	12,038,777,581	12,038,777,581		-
Total		**17,563,010,495**	**17,563,010,495**	**133,250**	**133,250**

Note

1. In case of trade receivables, cash and cash equivalents, trade payables, borrowings and other financial assets and liabilities it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments.

2.The fair values of the financial assets and financial liabilities included above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Apollo Healthco Limited

Notes to the Consolidated Financial Statements for the year ended March 31, 2022

(All amounts are in INR Million unless otherwise stated)

40 Information on Related Party Transactions as required by Ind AS 24-Related Party Disclosures for the year ended March 31, 2022

(A) Name of related parties and their relationship:

S. No.	Name of the Related Party	Relationship
1	Apollo Hospitals Enterprise Limited	Parent Company
2	Apollo Medicals Private Limited	Associate
3	AB Medical Centres Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
4	Apollo Health and Lifestyle Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
5	Apollo Home Healthcare Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
6	Apollo Hospitals (UK) Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
7	Apollo Hospitals International Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
8	Apollo Hospitals Singapore Private Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
9	Apollo Lavasa Health Corporation Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
10	Apollo Multispeciality Hospital Ltd [AGHL]	Subsidiary of Apollo Hospitals Enterprise Ltd
11	Apollo Nellore Hospitals Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
12	Apollo Proton Therapy Cancer Centre Pvt Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
13	Apollo Rajshree Hospitals Private Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
14	Assam Hospitals Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
15	Future Parking Pvt Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
16	Imperial Hospital and Research Centre Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
17	Medics International Lifesciences Ltd	Subsidiary of Apollo Hospitals Enterprise Ltd
18	Samudra Health Care Enterprises Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
19	Sapien Biosciences Private Limited	Subsidiary of Apollo Hospitals Enterprise Ltd
20	Total Health	Subsidiary of Apollo Hospitals Enterprise Ltd
21	AHLL Diagnostics Limited	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
22	AHLL Risk Management Pvt Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
23	Alliance Dental Care Limited	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
24	Apollo Bangalore Cradle Limited	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
25	Apollo CVHF Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
26	Apollo Dialysis Pvt Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
27	Apollo Specialty Hospitals Pvt Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
28	Apollo Sugar Clinics Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
29	Kshema Health Care Private Limited	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
30	Surya Fertility Centre Private Limited	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
31	Asclepius Hospitals & Healthcare Pvt Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
32	Apollo Hospitals North Ltd	Step Down Subsidiary of Apollo Hospitals Enterprise Ltd
33	Indraprastha Medical Corporation Ltd	Associate of Apollo Hospitals Enterprise Ltd
34	AMG Healthcare Destination Pvt Ltd	Control by Key Management Personnel
35	Apollo Educational Infrastructure Services Ltd	Control by Key Management Personnel
36	Apollo Health Resources Ltd	Control by Key Management Personnel
37	Apollo Infrastructure Projects Finance Company Pvt Ltd	Control by Key Management Personnel
38	Apollo Med Skills Ltd	Control by Key Management Personnel
39	Apollo Reach Hospitals Enterprises Ltd	Control by Key Management Personnel

Apollo Healthco Limited

Notes to the Consolidated Financial Statements for the year ended March 31, 2022

(All amounts are in INR Million unless otherwise stated)

40	Apollo Shine Foundation	Control by Key Management Personnel
41	Apollo Sindoori Hotels Ltd	Control by Key Management Personnel
42	Apollo Telehealth Services Pvt Ltd	Control by Key Management Personnel
43	Apollo Teleradiology Pvt Ltd	Control by Key Management Personnel
44	Emedlife Insurance Broking Services Ltd	Control by Key Management Personnel
45	Faber Sindoori Management Services Pvt Ltd	Control by Key Management Personnel
46	HealthNet Global Ltd	Control by Key Management Personnel
47	Indian Hospitals Corporation Ltd	Control by Key Management Personnel
48	Indo- National Ltd	Control by Key Management Personnel
49	Keimed Pvt Ltd	Control by Key Management Personnel
50	Kei Rajamahendri Resorts Pvt Ltd	Control by Key Management Personnel
51	KEI-RSOS Petroleum and Energy Pvt Ltd	Control by Key Management Personnel
52	Lifetime Wellness Rx International Ltd	Control by Key Management Personnel
53	Matrix Agro Pvt Ltd	Control by Key Management Personnel
54	Medvarsity Online Ltd	Control by Key Management Personnel
55	PCR Investments Ltd	Control by Key Management Personnel
56	PDR Investments Pvt Ltd	Control by Key Management Personnel
57	Wadi Surgicals Pvt Ltd	Control by Key Management Personnel
58	Apollo Hospitals Education Research Foundation	Control by Key Management Personnel
59	Apollo Hospitals Educational Trust	Control by Key Management Personnel
60	Apollo Institute Of Medical Sciences And Research	Control by Key Management Personnel
61	Adeline Pharma Private Limited	Control by Key Management Personnel
62	Dhruvi Pharma Private Limited - Ahmedabad	Control by Key Management Personnel
63	Focus Medisales Private Limited	Control by Key Management Personnel
64	Kurnool Hospital Enterprise Limited	Control by Key Management Personnel
65	Lucky Pharmaceuticals Private Limted - New Delhi	Control by Key Management Personnel
66	Medihauxe Healthcare Private Limited	Control by Key Management Personnel
67	Neelkanth Drugs Private Limited - New Delhi	Control by Key Management Personnel
68	Palepu Pharma Private Limited - Chennai	Control by Key Management Personnel
69	Sanjeevani Pharma Distributors Private Limited	Control by Key Management Personnel
70	Srinivasa Medisales Private Limited - Bangalore	Control by Key Management Personnel
71	Vardhman Pharma Distributors Private Limited - Bangalore	Control by Key Management Personnel
72	Vasu Agencies HYD Private Limited	Control by Key Management Personnel
73	Vasu Pharma Distributors HYD Pvt Ltd	Control by Key Management Personnel
74	Vasu Vaccines & Speciality Drugs Private Limited	Control by Key Management Personnel
75	Medihauxe International Pvt Ltd - Chennai	Control by Key Management Personnel
76	Medihauxe Pharma Pvt Ltd - Hyderabad	Control by Key Management Personnel
77	Medihauxe Distributors Pvt Ltd - Mumbai	Control by Key Management Personnel
78	ATC Pharma Pvt Ltd	Control by Key Management Personnel
79	Shree Amman Pharma Pvt Ltd	Control by Key Management Personnel
80	Lifeline Pharma Pvt Ltd	Control by Key Management Personnel
81	Apollo Pharmacies Ltd	Control by Key Management Personnel
82	Meher Distributors Private Limted	Control by Key Management Personnel
83	SHOBANA KAMINENI	Director
84	SANGITA REDDY	Director
85	POTTIPATI ADITYA REDDY	Director
86	UPASANA KONIDELA	Director
87	CUNTEEPURAM SREETHAR	Director
88	SUBRAMANIAN VRIDHAKASI	Director
89	S Obul Reddy	Director (upto 15-3-22)

Apollo Healthco Limited

Notes to the Consolidated Financial Statements for the year ended March 31, 2022

(All amounts are in INR Million unless otherwise stated)

(B) Details of Related Party Transactions during the year ended March 31, 2022

S. No.	Name of the Related Party	Type of transaction	As at and for the year ended March 31, 2022	As at and for the year ended March 31, 2021
1	Keimed Pvt Limited	Payable as at year end	648,790,330	-
		Purchases	6,004,892,662	-
2	Sanjeevani Pharma Distributors Private Limited	Payable as at year end	361,056,262	-
		Purchases	2,893,166,135	-
3	Palepu Pharma Private Limited	Payable as at year end	441,582,639	-
		Purchases	4,666,162,715	-
4	Medihauxe International Private Limited	Payable as at year end	10,330,955	-
		Purchases	50,773,117	-
5	Medihauxe Pharma Private Limited	Payable as at year end	31,195	-
		Purchases	2,930,230	-
6	Vardhman Pharma Distributors Private Limted	Payable as at year end	128,190,635	-
		Purchases	832,635,774	-
7	Srinivasa Medisales Private Limited	Payable as at year end	349,461,862	-
		Purchases	2,496,051,774	-
8	Meher Distributors Private Limted	Payable as at year end	95,705,982	-
		Purchases	817,038,451	-
9	Lucky Pharmaceuticals Private Limted	Payable as at year end	42,860,802	-
		Purchases	334,401,211	-
10	Neelkanth Drugs Private Limited	Payable as at year end	295,420,491	-
		Purchases	2,324,390,488	-
11	Dhruvi Pharma Private Limited	Payable as at year end	114,596,705	-
		Purchases	1,062,808,096	-
12	Apollo Sugar Clinics Ltd	Payable as at year end	2,024,665	-
		Service Provided	6,687,654	-
13	Faber Sindoori Management Services Pvt Ltd	Payable as at year end	358,935	-
		Service Provided	964,978	-
14	Medihauxe Healthcare Private Limited	Receivable as at year end	379,592	-
15	HealthNet Global Ltd	Payable as at year end	126,070	-
		Service provided	88,500	-
16	Indo- National Limited	Payable as at year end	561,086	-
		Purchases	3,336,307	-
17	Vasu Agencies Hyd Private Limited	Payable as at year end	211,007,462	-
		Purchases	2,291,554,127	-
18	Shree Amman Pharma Pvt Ltd	Payable as at year end	2,999,375	-
		Purchases	22,413,175	-
19	Apollo Pharmacies Ltd	Receivable as at year end	7,051,475,331	-
		sales during the period	43,172,115,934	-
		Brand Licence fees income	675,524,132	-
20	Apollo Hospitals Enterprise Limited	Payable as at year end	11,493,441,353	-
		sales during the period	40,660,223	-
		Received Staff Opd Service	42,044	-
		Service Received	44,245,189	-
		Purchase of Pharmacy Distribution business and Apollo 24/7	12,008,198,459	-

Apollo Healthco Limited

Notes to the Consolidated Financial Statements for the year ended March 31, 2022

(All amounts are in INR Million unless otherwise stated)

21	Indraprastha Medical Corporation Ltd	Service Received	13,832,421	-
		Service provided	3,915,008	-
		Payable as at year end	1,129,628	-
22	Apollo Health & Life Style Limited	Payable as at year end	218,590,625	-
		Service Received	449,487,962	-
		Service provided	16,922,402	-
23	Apollo Hospital International Limited	Receivable as at year end	623,479	-
		Service provided	2,124,395	-
		Service Received	390,614	-
24	Apollo Bangalore Cradle Limited	Payable as at year end	30,569	-
		Service Received	596,377	-
25	Apollo Multispeciality Hospital Ltd [AGHL]	Receivable as at year end	11,400,024	-
		Service Received	4,253,113	-
26	Apollo Rajshree Hospitals Private Limited	Payable as at year end	7,003	-
		Service Received	132,846	-
27	Apollo Speciality Hospitals Pvt Ltd	Payable as at year end	270,655	-
		Service Received	3,753,139	-
28	Assam Hospital Limited	Payable as at year end	41,690	-
		Service Received	1,030,972	-
29	Imperial Hospital and Research Centre Ltd.	Payable as at year end	261,581	-
		Service Received	3,832,997	-
30	Lifetime Wellness Rx International Limited	Receivable as at year end	17,058,577	-
		Service Received	2,962,544	-
		sales during the period	17,058,577	-
31	Medics International Lifesciences Ltd	Payable as at year end	355,317	-
		Service Received	4,395,641	-
32	Samudra Healthcare Enterprises Limited	Payable as at year end	35,234	-
		Service Received	475,542	-
33	Apollo Institute of Medical Sciences and Research	Payable as at year end	-	-
		Service Received	871,830	-

Apollo Healthco Limited
Notes to the Consolidated Financial Statements for the year ended March 31, 2022
(All amounts are in INR otherwise stated)

41 Analytical Ratios

Ratio	Numerator	Denominator	31-Mar-22	31-Mar-21	% Variance	Reason for variance
1. Current Ratio	Current Assets	Current Liabilities	0.64	4.74	-87%	The variance is due to the commencement of operations from current financial year FY 21-22
2. Debt-Equity Ratio	Total Debt	Shareholder's Equity	-	0.20	-100%	On account of repayment of debt during the year.
3. Debt service coverage ratio@	Earnings for debt service	Debt service	-	(1.94)	-100%	On account of repayment of debt during the year.
4. Return on Equity Ratio	Net Profit After Tax	Shareholder's Equity	(0.18)	(0.38)	-52%	The variance is due to the commencement of operations from current financial year FY 21-22
5. Inventory Turnover Ratio	Revenue	Average Inventory	37.94	-	100%	The variance is due to the commencement of operations from current financial year FY 21-22
6. Trade Receivables Turnover Ratio	Revenue	Average Debtors	10.93	-	100%	The variance is due to the commencement of operations from current financial year FY 21-22
7. Trade Payables Turnover Ratio	Purchases of stock-in-trade	Creditors	15.21	-	100%	The variance is due to the commencement of operations from current financial year FY 21-22
8. Net Capital Turnover ratio	Revenue	Working capital	(6.35)	-	100%	The variance is due to the commencement of operations from current financial year FY 21-22
9. Net Profit Ratio	Net Profit After Tax	Net Sales	0.018	-	100%	The variance is due to the commencement of operations from current financial year FY 21-22
10. Return on Capital employed	Earnings before Interest & Tax	Capital Employed	(0.19)	(0.40)	-52%	The variance is due to the commencement of operations from current financial year FY 21-22
11. Return on Investment	Total Return	Total Investment	-	-	Not applicable	

@ Excluding Lease liabilities

42 Contingent liabilities & Commitment

Particulars	**Year ended March 31,2022**	**Year ended March 31, 2021**
Contingent Liabilities	-	-
Total	**-**	**-**

43 Expenditure in foreign currency

Particulars	**Year ended March 31,2022**	**Year ended March 31, 2021**
Expenditure		
Royalty	2,681,148	-
Purchase (Imports)	13,928,796	
Advertisement	31,467,138	-
Others	7,896,612	-
	55,973,694	-

44 Earnings in foreign currency

Particulars	**Year ended March 31,2022**	**Year ended March 31, 2021**
Pharmacy Sales	-	-
Other Services	-	-
Total	**-**	**-**

45 Unhedged foreign currency exposure

As at March 31, 2022 and March 31, 2021, the unhedged exposure to the company is nil.

46 Corporate Social Responsibility (CSR) disclosures are not applicable to the Company

47 There are no subsequent events after the reporting period

48 Net Assets acquired from Apollo Hospital Enterprise Limited through Business transfer agreement

On 28th June 2021 the Company entered into a Business Transfer Agreement ("BTA") with its Holding company Apollo Hospitals Enterprise Limited ("AHEL"), for acquisition of the undertaking engaged in the business of procurement of pharmaceutical and other wellness products including private label products and wholesaling and supply of such products to pharmacies, including its investment in pharmacy retail business, and development, operation and management of the online platform for digital healthcare owned and operated by AHEL under the branding of "Apollo 24/7" ("the undertaking"), along with all related assets and liabilities including but not limited to employees, contracts (including lease deeds), intellectual property, licenses, permits, consents, approvals, whatsoever, as a going concern on a 'slump sale basis' by the Company from AHEL, its holding Company, for a lump sum consideration of Rs. 1210,00,00,000/- (Rupees One Thousand Two hundred and ten Crores Only) subject to adjustment in accordance with the terms of the Business Transfer Agreement between the Company and AHEL

The acquisition was completed on 16 March 2022, wherein the company acquired the undertaking from AHEL. In accordance with the Appendix C to IndAS 103, the acquisition of the undertaking being a common control transaction (transaction between holding and subsidiary company), is accounted for at carrying values, and the financial information has been drawn up with effect from 23 June 2021, being date on which the company became a subsidiary of AHEL. The difference between the net carrying value of the assets and the consideration paid is accounted as Capital Reserve.

Particulars	As at June 23, 2021
ASSETS	
Non-current assets	
(a) Property, plant and equipment	230,264,314
(b) Right-of-use asset	537,799,362
(c) Capital work-in-progress	10,498,809
(d) Goodwill	841,295,496
(e) Other Intangible assets	698,257,646
(f) Financial assets	
(i) Investments	365,924,990
(ii) Other financial assets	48,269,007
Total non - current assets	**2,732,309,624**
Current assets	
(a) Inventories	1,748,551,752
(b) Financial assets	
(i) Trade receivables	4,671,848,780
(ii) Other financial assets	5,955,639
(c) Other current assets	478,622,031
Total current assets	**6,904,978,202**
Total Assets	**9,637,287,827**
Liabilities	
Non-current liabilities	
(a) Financial Liabilities	
(i) Lease liabilities	562,608,020
(ii) Other Financial liabilities	25,000
(b) Deferred Tax liability	143,145,115
Total non - current liabilities	**705,778,135**
Current liabilities	
(a) Financial Liabilities	
(i) Lease liabilities	55,536,723
(ii) Trade payables	4,029,462,274
(iii) Other financial liabilities	7,861,853
(b) Other current liabilities	31,694,880
Total current liabilities	**4,124,555,730**
Total Liabilities	**4,830,333,865**
Net assets transferred	**4,806,953,962**
Purchase consideration payable in Cash	12,100,000,000
Capital Reserve as on 23rd June 2021	(7,293,046,038)
Add : Diffrences on account of Net assets not tranferred including cash generated from operations (for the period 23rd June 2021 to 15th March 2022)	2,812,376,466
Capital Reserve as on 16th March 2022	(4,480,669,572)

49 **Additional regulatory disclosures as per Schedule III of Companies Act. 2013**

I. During the year the Company has not disclosed or surrendered, any income other than the income recoginsed in the books of accounts in the tax assessments under Income Tax Act, 1961

II. The Company has not granted Loans or Advances in the nature of loan to any promoters, Directors, KMPs and the related parties (As per Companies Act, 2013) , which are repayable on demand or without specifying any terms or period of repayments.

III. No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

IV. There are transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March 2022.

Name of struck off Company	Nature of transaction	Balance outstanding
AADESHWAR MARKETING	Payables	12,016

There are no transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March 2021

V. The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

VI. No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.

VII. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

VIII. No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

IX. The Company has not operated in any crypto currency or Virtual Currency transactions

For and on behalf of the board of Directors

Shobana Kamineni
Chairperson
(DIN: 00003836)

Sanjiv Gupta
Chief Financial Office

Place: Hyderabad
Date: July 30, 2022