



Independent Auditors Report on Financial Statements

To
The Members of
APOLLO HOME HEALTHCARE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Apollo Home Healthcare Limited (the "Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

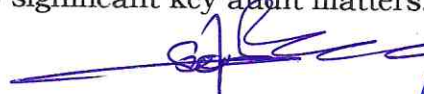

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide any separate opinion on these matters. As per our professional judgement, there are no significant key audit matters.

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

The Company's Board of Directors is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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. As there are no material misstatements in regard of other information referred herein, we have nothing to report in this regard.

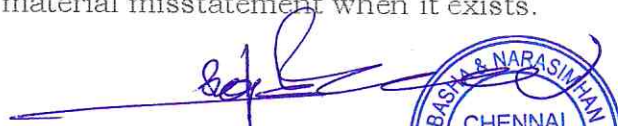

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Indian accounting standards (Ind AS), including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and quantitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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



BASHA & NARASIMHAN
CHENNAI
FRN
6031 S
CHARTERED ACCOUNTANTS

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash flows dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us;
 - (d) In our opinion, the aforesaid financial statements comply with the IndAS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules 2015, as amended;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act;




- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B. 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 Sec 197(16) of the Act, as amended, none of the directors was paid remuneration;
- (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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.




- v. With respect to compliance of Sec 123 of the Act, the Company has not paid any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For BASHA & NARASIMHAN
Chartered Accountants
Firm's Registration No: 006031S**



[Handwritten signature]

**S.P. Basha Saheb
Partner**

**Membership No: 023417
UDIN: 23023417BGXKSX1366**

**Place: Chennai
Date: 24/04/2023**

**“ANNEXURE - A” TO THE INDEPENDENT AUDITORS’ REPORT
(Referred to in paragraph 1 under ‘Report on Other Legal and
Regulatory Requirements’ section of our report of even date)**

To the best of our information and according to the explanations provided by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i) In respect of Company’s Property, Plant and Equipment and Intangible Assets:

- a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets;
(ii) The Company has maintained proper records showing full particulars of intangible assets;
- b) As explained to us, all the Property, Plant and Equipment’s have been physically verified by the Management during the year. No material discrepancies were noticed on such verification;
- c) The Company is not owning any immovable properties and hence paragraph 3(i)(c) of the Order is not applicable;
- d) The company has not revalued 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 March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii) In respect of Inventories:

- a) 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) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii) In respect of Loans:

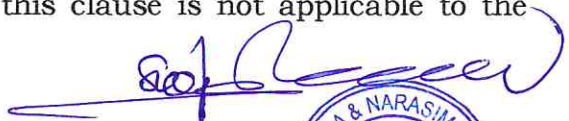

As informed to us, the company has not granted any loans, secured or unsecured to companies or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, the Clause 3(iii) (a),(b),(c),(d),(e) and (f) of the Order are not applicable to the Company.




- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and securities provided, as applicable.
- v) The Company has not accepted any deposits from the public or amounts which are deemed to be deposits. Hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii) In respect of statutory dues:
- a) According to information and explanations given to us and on the basis of our examination of the books of account and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Services Tax, Sales Tax, Service Tax, Duty of Customs and Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they became payable.
- b) According to the information and explanation given to us, there are no dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Services Tax, Sales Tax, Service Tax, Duty of Customs and Excise, Value Added Tax, Cess are outstanding on account of any dispute.
- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, reporting under clause (viii) of the Order is not applicable to the Company.
- ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government. On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.




- x) (a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised by way of Initial Public Offer or Further Public Offer and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) During the year and up to the date of this report, 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.
- (c) Based on our audit procedure performed and according to the information and explanations given to us, no whistle blower complaints were received by the Company during the year and hence reporting under clause 3(xi)(c) of the Order is not applicable to the Company during the year.
- xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a)(b)(c) of the Order are not applicable to the Company.
- xiii) According to the information and explanation given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standards.
- xiv) (a) In our opinion and based on our examination, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- xv) According to the information and explanation given to us and based on our examination of the records of the Company during the year, the Company has not entered into non-cash transactions with directors or persons connected with them which will come under the purview of section 192 of the Companies Act, 2013 and hence this clause is not applicable to the Company.

- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi) of the Order is not applicable.
- xvii) The company has incurred cash losses of Rupees 653.32 Lakhs during the current financial year but has not incurred any cash losses during the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year and hence this clause is not applicable to the Company.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) For the year under audit, the Company has fully spent the required amount towards Corporate Social Responsibility ("CSR") and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Act, or special account in compliance with the provision of sub-section (6) of section 135 of the said Act.
- xxi) The Company is not having any subsidiary and joint venture companies. Hence, reporting under clause 3(xxii) is not applicable to the Company.

Place: Chennai
Date: 24-04-2023



For BASHA & NARASIMHAN
Chartered Accountants
Firm's Registration No: 006031S

S.P. Basha Saheb
Partner

Membership No: 023417
UDIN: 23023417BGXKSX1366

“ANNEXURE - B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 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



We have audited the internal financial controls over financial reporting of Apollo Home Health Care limited as of March 31, 2023 in conjunction with our audit of the 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 (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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 ICAI 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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




Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chennai
Date: 24-04-2023



For BASHA & NARASIMHAN
Chartered Accountants
Firm's Registration No: 006031S

S.P. Basha Saheb
S.P. Basha Saheb
Partner

Membership No: 023417
UDIN: 23023417BGXKSX1366

Report on Review of Interim Financial Information

To
The Board of Directors,
Apollo Home Health Care Limited,
Chennai.

Introduction:

We have reviewed the accompanying balance sheet of Apollo Home Health Care Limited as of March 31, 2023 and the related statements of Profit and Loss statement for the three months period and cash flows for the year ended. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on this interim financial information based on our review.

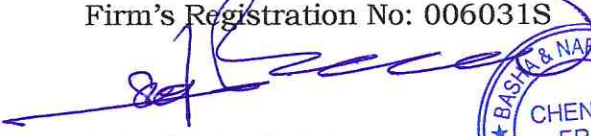
Scope of Review:

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion:

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the state of affairs of the entity as at March 31, 2023, and of its financial results of operations and its cash flows for the period then ended in accordance with applicable financial reporting framework.

For BASHA & NARASIMHAN
Chartered Accountants
Firm's Registration No: 006031S


S. P. Basha Saheb
Partner
Membership No.: 023417
Date : 24.04.2023
UDIN: 23023417BGXKSY6651



APOLLO HOME HEALTHCARE LIMITED

Balance Sheet as at 31st Mar 2023

	Particulars	Note No	As at 31 Mar 2023 (Rs. 000's)	As at 31 March 2022 (Rs. 000's)
I	ASSETS			
	Non-current assets			
	(a) Property, Plant and Equipment	3	7,102	5,587
	(i) Right of Use Asset	3.1	25,691	18,753
	(b) Other non-current assets	9	14,784	14,185
	(c) Tax Asset	4	3,582	16,281
	(d) Deferred tax assets (Net)	4.1	7,886	7,886
	(e) Financial Assets	5	43,016	1,36,745
	Total Non - Current Assets		1,02,062	1,99,437
	Current assets			
	(a) Inventories	6	10,465	11,597
	(b) Financial assets			
	(i) Trade receivables	7	55,144	74,690
	(ii) Cash and cash equivalents	8	25,868	7,338
	(c) Current Tax Assets (Net)			
	(i) Other Financial Assets	8.1	9,296	1,575
	(d) Other current assets	9	2,950	1,103
	Total Current Assets		1,03,724	96,303
	Total Assets		2,05,785	2,95,741
II	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	10	2,44,830	2,44,830
	(b) Other equity	11	(2,31,833)	(1,46,716)
	Equity attributable to owners of the Company		12,997	98,114
	Liabilities			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Lease Liabilities	11.1	25,754	21,342
	Total Non - Current Liabilities		25,754	21,342
	Current liabilities			
	(a) Financial Liabilities			
	(i) Trade payables	12	1,33,403	1,34,628
	(b) Provisions	13	27,391	36,536
	(c) Other current liabilities	14	6,241	5,122
	Total Current Liabilities		1,67,035	1,76,285
	Total Liabilities		1,92,789	1,97,627
	Total Equity and Liabilities		2,05,785	2,95,741

The accompanying Notes 1-22 form an integral part of the Financial Statements

As per our report of even date attached
for **BASHA & NARASIMHAN**
Chartered Accountants
Firm's Registration No. 006031S

CA S.P.Basha Saheb
Partner
Membership No: 023417
Place : Chennai
Date : 24-04-2023



For and on behalf of the Board of Directors

Sangita Reddy
Sangita Reddy
Director
DIN: 00006285

Harshad Reddy
Harshad Reddy
Director
DIN: 02364798

APOLLO HOME HEALTHCARE LIMITED

Statement of Profit and Loss for the three months and year ended 31st Mar 2023

Particulars	Note No.	For the Period 01.Jan.2023 to 31.Mar.2023 (Rs. 000's)	For the Period 01.Oct.2022 to 30.Dec.2022 (Rs. 000's)	For the Period 01.Jan.2022 to 31.Mar.2022 (Rs. 000's)	For the year ended 31.03.2023 (Rs. 000's)	For the Year ended 31.03.2022 (Rs. 000's)
I Revenue from Operations	15	1,73,118	1,57,899	2,25,566	6,43,383	8,54,081
II Other Income	16	25	526	392	2,739	392
III Total Income		1,73,143	1,58,425	2,25,958	6,46,121	8,54,473
IV Expenses						
Cost of materials consumed		24,210	17,017	41,079	82,248	1,79,914
Purchases of Stock-in-trade		(214)	2,264	-	1,132	(10,165)
Changes in inventory of stock-in-trade	17	1,31,334	1,09,331	95,815	4,34,859	3,36,833
Employee benefit expense	18	1,265	1,739	1,352	6,610	7,470
Finance costs	19	455	2,624	5,102	8,329	10,498
Depreciation and amortisation expense	20	55,647	49,773	77,589	1,98,060	2,49,591
Other expenses		2,12,697	1,82,748	2,20,569	7,31,238	7,74,143
V Total expenses		(39,554)	(24,323)	(5,389)	(85,117)	(80,329)
Profit/(loss) before exceptional items and tax		(39,554)	(24,323)	(5,389)	(85,117)	(80,329)
Exceptional Items		-	-	-	-	-
Profit/(loss) before tax		(39,554)	(24,323)	(5,389)	(85,117)	(80,329)
Tax expense:						
(1) Current tax	21	-	(581)	2,768	-	13,409
(2) Deferred tax & MAT Credit Entitlement	21	1,743	(581)	(4,153)	-	(15,733)
		1,743	(581)	(1,385)	-	(2,324)
Profit/(loss) for the period		(41,297)	(23,742)	6,774	(85,117)	82,654
Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
(a) Remeasurements of the defined benefit liabilities / (asset)		-	-	-	-	-
Total other comprehensive income		-	-	-	-	-
Total comprehensive income for the Year		(41,297)	(23,742)	6,774	(85,117)	82,654
Earnings per equity share						
Basic (in Rs.)		(1.69)	(0.97)	0.28	(3.48)	3.38
Diluted (in Rs.)		(1.69)	(0.97)	0.28	(3.48)	3.38

The accompanying Notes 1-22 form an integral part of the Financial Statements

As per our report of even date attached

for **BASHA & NARASIMHAN**

Chartered Accountants

Firm's Registration No. 0060314



CA S.P. Basha Saheb

Partner

Membership No: 023417

Place : Chennai

Date : 24-04-2023

For and on behalf of the Board of Directors

Sangita Reddy

Director

DIN: 00006285

Harshad Reddy

Director

DIN: 02364798

APOLLO HOME HEALTHCARE LIMITED

Cash Flow Statement for the year ended 31-Mar-2023

	Particulars	31.03.2023 (Rs. 000's)	31.03.2022 (Rs. 000's)
A	Cash Flow from operating activities		
	Net profit / (Loss) after tax and extraordinary items	(85,117)	82,656
	Adjustment for:		
	Depreciation & Amortization	8,329	10,498
	Interest received	(2,739)	(392)
	Finance Cost	1,902	2,213
	Operating profit / (Loss) before working capital changes	(77,625)	94,974
	Adjustment for :-		
	Trade Receivables	19,546	12,900
	Inventories	1,132	(10,165)
	Other Non-current Assets	10,033	(16,107)
	Non Current - Trade Receivables	-	(16,330)
	Other Financial Assets		
	Other Financial Assets	(7,721)	245
	Other Current Assets	(1,847)	(13,500)
	Trade payables	(1,225)	(20,065)
	Provisions	(9,144)	18,395
	Other Current Liabilities	1,119	959
	Net cash from operating activities	(65,732)	51,306
B	Cash flow from Investing activities		
	Purchase of Property, Plant and Equipment	(2,914)	(1,243)
	Profit / (Loss) on Sale of Property, Plant and Equipment	-	-
	Sale of Property, Plant and Equipment	-	-
	Change in Fixed Deposits with Banks	95,000	(1,30,000)
	Interest received	2,739	392
	Net cash used in Investing activities	94,824	(1,30,850)
C	Cash flow from financing activities		
	Proceeds from issue of equity shares (Face value)	-	6,143
	Proceeds from issue of equity shares (Share Premium)	-	7,371
	Repayment of lease liability	(10,562)	(10,800)
	Net Proceeds from Borrowings	-	79,683
	Net cash from financing activities	(10,562)	82,397
	Net increase in cash and cash equivalents (A+B+C)	18,530	2,853
	Opening Cash and cash equivalents	7,338	4,485
	Closing Cash and cash equivalents	25,868	7,338
		18,530	2,853
	Component of Cash and cash equivalents		
	Cash on Hand	5	5
	Balance with Banks	25,864	7,333
		25,868	7,338

The accompanying Notes 1-22 form an integral part of the Financial Statements

As per our report of even date attached
for **BASHA & NARASIMHAN**
Chartered Accountants
Firm's Registration No. 006031S

CA S.P.Basha Saheb
Partner
Membership No: 023417
Place : Chennai
Date : 24-04-2023



For and on behalf of the Board of Directors

Sangita Reddy
Sangita Reddy
Director
DIN: 00006285

Harshad Reddy
Harshad Reddy
Director
DIN: 02364798

APOLLO HOME HEALTHCARE LIMITED
Notes to the Financial Statements for the year ended 31st Mar 2023

3. Property, Plant and Equipment - As of 31.03.2023

Property, Plant and Equipment	Gross Block				Depreciation			Net Block	
	As at 1.04.2022	Additions	Deletions	As at 31.03.2023	As at 1.04.2022	For the Year	As at 31.03.2023	As at 31.03.2023	As at 1.04.2022
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Tangible Assets :									
Medical Equipment	3,383	-	-	3,383	1,318	219	1,537	1,846	2,065
Furniture and Fixtures	1,726	178	-	1,903	1,212	136	1,349	555	513
Vehicles	1,744	-	-	1,744	1,045	207	1,252	492	699
Office equipment	10,219	2,737	-	12,956	7,909	837	8,746	4,210	2,310
Total	17,072	2,914	-	19,987	11,485	1,399	12,884	7,102	5,587
Previous year	15,829	1,243	-	17,072	10,262	1,223	11,485	5,587	5,567



APOLLO HOME HEALTHCARE LIMITED

Notes to the Financial Statements for the year ended 31st Mar 2023

3.1	Other non-current assets	As at 31.03.2023 (Rs. 000's)		As at 31.03.2022 (Rs. 000's)	
		Non Current	Current	Non Current	Current
	Right of Use Asset	25,691	-	18,753	-

4	Tax Assets	As at 31.03.2023 (Rs. 000's)		As at 31.03.2022 (Rs. 000's)	
		Non Current	Current	Non Current	Current
	Tax refund receivable	3,582	-	16,281	-

4.1	Deferred tax balances	As at 31.03.2023 (Rs. 000's)	As at 31.03.2022 (Rs. 000's)
	Deferred Tax Assets	7,886	7,886
	Deferred Tax Liabilities	-	-
	Net Deferred Tax	7,886	7,886

5	Financial Assets	As at 31.03.2023 (Rs. 000's)		As at 31.03.2022 (Rs. 000's)	
		Non Current	Current	Non Current	Current
	Security Deposits	8,016	-	6,745	-
	Fixed Deposits with ICICI bank	35,000	-	1,30,000	-
	Total	43,016	-	1,36,745	-

6	Inventories	As at 31.03.2023 (Rs. 000's)	As at 31.03.2022 (Rs. 000's)
		Inventories (lower of cost and net realisable value)	
	Stock in Trade - Medicines	10,465	11,597

Cost of materials consumed	For the Year ended 31.03.2023 (Rs. 000's)	For the Year ended 31.03.2022 (Rs. 000's)
Opening Stock	11,597	1,432
Add: Purchases	81,116	1,90,079
Less: Closing stock	10,465	11,597
Total	82,248	1,79,914

Changes in inventory of medical consumables and drugs	For the Year ended 31.03.2023 (Rs. 000's)	For the Year ended 31.03.2022 (Rs. 000's)
Inventories at the beginning of the year	11,597	1,432
Inventories at the closing of the year	10,465	11,597
Total	1,132	(10,165)



APOLLO HOME HEALTHCARE LIMITED

Notes to the Financial Statements for the year ended 31st Mar 2023

7	Trade receivables	As at 31.03.2023 (Rs. 000's)		As at 31.03.2022 (Rs. 000's)	
		Non Current	Current	Non Current	Current
	Trade receivables: Unsecured, considered good		65,778		82,094
	Less : Allowance for doubtful debts (expected credit loss allowance)	-	(10,634)		(7,404)
	Total	-	55,144	-	74,690

Trade Receivables Aging Schedule For the Year Ended As on 31-3-2023

Particulars	< 6 Months	>6 M to 1 Year	>1 Year to 2 Years	>2 Years to 3 Years	>3 Years	Total
(i) Undisputed Trade Receivables - Considered Good	25,557	8,187	32,034	-	-	65,778
(ii) Undisputed Trade Receivables - which have significant credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
Disputed Trade Receivables-which have significant credit risk	-	-	-	-	-	-
Disputed Trade Receivables-Credit Impaired	-	-	-	-	-	-
Total	25,557	8,187	32,034	-	-	65,778
Less Allowances of Credit Loss	-	1,023	9,610	-	-	10,634
Net Trade Receivables	25,557	7,164	22,424	-	-	55,144

8	Cash and cash equivalents	As at 31.03.2023 (Rs. 000's)	As at 31.03.2022 (Rs. 000's)
	Balances with Banks:		
	(a) In Current Accounts	25,868	7,332
	(b) In Deposit Accounts	-	-
	Cash on hand	0	6
	Total	25,868	7,338

8.1	Other Financial Assets	As at 31.03.2023 (Rs. 000's)	As at 31.03.2022 (Rs. 000's)
	Receivable From Employees	292	631
	Interest receivable on FD's	1,640	-
	Advance to Vendors	7,364	944
	Total	9,296	1,575

9	Other Assets	As at 31.03.2023 (Rs. 000's)		As at 31.03.2022 (Rs. 000's)	
		Non Current	Current	Non Current	Current
	Prepaid Expenses	-	2,950	-	1,103
	MAT Credit Entitlement	14,784	-	14,185	-
	Total	14,784	2,950	14,185	1,103



APOLLO HOME HEALTHCARE LIMITED
Statement of Changes in Equity as on March 31, 2023

A. Equity Share Capital

Equity Share Capital	Amount (Rs. 000's)
Balance as at April 1, 2021	2,38,687
Changes in Equity share Capital due to Prior Period errors	-
Restated Balance as at April 1, 2021	2,38,687
Changes in Equity share capital during the year	6,143
Balance as at March 31, 2022	2,44,830
Changes in Equity share Capital due to Prior Period errors	-
Restated Balance as at March 31, 2022	2,44,830
Changes in Equity share capital during the Period	-
Balance as at March 31, 2023	2,44,830

B. Other Equity

Particulars	Instruments Classified as Equity	Reserves and Surplus		Other items of Other Comprehensive Income (Rs. 000's)	Total (Rs. 000's)
	6% Non-Convertible, Non-Cumulative, Non- Participating, Redeemable Preference Share Capital fully paid up (Rs. 000's)	(Rs. 000's)	Retained earnings (Rs. 000's)		
Balance at April 1, 2021	-	59,316	(3,96,060)	-	(3,36,743)
Changes in Accounting policies and prior period errors	-	-	-	-	-
Restated balance at April 1, 2021	-	59,316	(3,96,060)	-	(3,36,743)
Add: Premium for the year	-	7,371	-	-	7,371
Total Comprehensive Income for the year	-	-	82,656	-	82,656
Preference Shares issued during the year	1,00,000	-	-	-	1,00,000
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Any other changes	-	-	-	-	-
Balance as at March 31, 2022	1,00,000	66,687	(3,13,404)	-	(1,46,716)
Changes in Accounting policies and prior period errors	-	-	-	-	-
Restated balance at March 31, 2022	1,00,000	66,687	(3,13,404)	-	(1,46,716)
Total Comprehensive Income for the period	-	-	(85,117)	-	(85,117)
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-
Any other changes	-	-	-	-	-
Balance as at March 31, 2023	1,00,000	66,687	(3,98,521)	-	(2,31,833)

The accompanying Notes 1-22 form an integral part of the Financial Statements

For and on behalf of the Board of Directors

As per our report of even date attached
for **BASHA & NARASIMHAN**
Chartered Accountants
Firm's Registration No. 0060315

CA S.P. Basha Saheb
Partner
Membership No: 023417
Place : Chennai
Date : 24-04-2023



Sangita Reddy
Sangita Reddy
Director
DIN: 00006285

Harshad Reddy
Harshad Reddy
Director
DIN: 02364798

APOLLO HOME HEALTHCARE LIMITED

Notes to the Financial Statements for the year ended 31st Mar 2023

10	Equity Share Capital	As at 31.03.2023 (Rs. 000's)	As at 31.03.2022 (Rs. 000's)
	Equity share capital		
	Authorised Share capital : 4,00,00,000 Shares of Rs.10/- each	4,00,000	4,00,000
	Issued 2,44,82,992 Shares of Rs.10 each (Previous year 24,48,29,920 Shares of Rs.10 each)	2,44,830	2,44,830
	Subscribed and Paid up capital comprises: 2,44,82,992 Shares of Rs.10/- each (Previous year 24,48,29,920 Shares of Rs.10/- each)	2,44,830	2,44,830
	Total	2,44,830	2,44,830

Reconciliation of number of shares outstanding at the beginning and at the end of the period :

Particulars	As at 31.03.2023 (Rs. 000's)		As at 31.03.2022 (Rs. 000's)	
	No. of Shares held	Amount (Rs)	No. of Shares held	Amount (Rs)
Outstanding as at the opening date	24,483	2,44,830	23,869	2,38,687
Movement :	-	-	-	-
Add: Shares issued during the period	-	-	614	6,143
Add: Additional shares by way of loan converted to equity shares in favour of Western Hospitals Corporation Private Limited	-	-	-	-
Add: Additional shares by way of conversion of compulsorily convertible debentures in favour of Apollo Hospitals Enterprise Limited	-	-	-	-
Outstanding as at the closing date	24,483	2,44,830	24,483	2,44,830

The Company has only one class of equity shares having a par value of Rs. 10 /- per share.

Fully paid equity shares	Number of Shares
Balance at April 1, 2022	24,483
Movement	
• Shares issued during the period	-
Balance as at 31st March 2023	24,483



APOLLO HOME HEALTHCARE LIMITED

Notes to the Financial Statements for the year ended 31st Mar 2023

(i) The Company has only one class of equity shares having a par value of Rs. 10 /- per share.

(ii) Details of number of shares held by each shareholder :

S.No.	Name of Shareholder	As at 31.03.2023 (Rs. 000's)		As at 31.03.2022 (Rs. 000's)	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Apollo Hospitals Enterprise Ltd.	21,958	89.69%	21,958	89.69%
2	Dr. Prathap C Reddy	1,925	7.86%	1,925	7.86%
3	Ms. Shobana Kamineni	100	0.41%	100	0.41%
4	Ms. Sindoori Reddy	100	0.41%	100	0.41%
5	Mr. Karthik Anand Reddy	100	0.41%	100	0.41%
6	Ms. Upasana Konidela	100	0.41%	100	0.41%
7	Mr. Anindith Reddy	100	0.41%	100	0.41%
8	Mr. Aditya Reddy	100	0.41%	100	0.41%
	Total	24,483	100.00%	24,483	100.00%

(iii) Details of number of shares held by Promoters :

S.No.	Promotor Name	No. of Shares held	% of total shares	% of change during the period
1	Apollo Hospitals Enterprise Ltd.	21,958	89.69%	0.00%
2	Dr. Prathap C Reddy	1,925	7.86%	0.00%
3	Ms. Shobana Kamineni	100	0.41%	0.00%
4	Ms. Sindoori Reddy	100	0.41%	0.00%
5	Mr. Karthik Anand Reddy	100	0.41%	0.00%
6	Ms. Upasana Konidela	100	0.41%	0.00%
7	Mr. Anindith Reddy	100	0.41%	0.00%
8	Mr. Aditya Reddy	100	0.41%	0.00%
	Total	24,483	100.00%	

11 Other Equity

A	Securities premium reserve	As at 31.03.2023 (Rs. 000's)	As at 31.03.2022 (Rs. 000's)
	Balance at beginning of year	66,687	59,316
	Share issue premium	-	7,371
	Balance at the end of the year	66,687	66,687

B	Retained earnings	As at 31.03.2023 (Rs. 000's)	As at 31.03.2022 (Rs. 000's)
	Balance at beginning of year	(3,13,404)	(3,96,060)
	Profit / (Loss) attributable to owners of the Company	(85,117)	82,656
	Balance at the end of the period	(3,98,521)	(3,13,404)



APOLLO HOME HEALTHCARE LIMITED

Notes to the Financial Statements for the year ended 31st Mar 2023

C	Preference Share Capital	As at 31.03.2023 (Rs. 000's)	As at 31.03.2022 (Rs. 000's)
	6% Non-Convertible, Non-Cumulative, Non-Participating, Redeemable Preference Shares Issued to Dr. Prathap C Reddy 1,00,00,000 Shares of Rs.10 each (Previous year 1,00,00,000 shares of Rs, 10 each)	1,00,000	1,00,000
	Balance at the end of the year	1,00,000	1,00,000

The Company has only one class of preference shares having a par value of Rs. 10 /- per share. The Preference shares can be redeemed at par, at any time at the option of the company but not later than 10 years from the date of allotment. Provided however these preference shares are not convertible into equity shares and does not carry any voting rights.

11.1	Lease Liability	As at 31.03.2023 (Rs. 000's)	As at 31.03.2022 (Rs. 000's)
	Lease Liability	25,754	21,342
	Balance at the end of the year	25,754	21,342

12	Trade Payables	As at 31.03.2023 (Rs. 000's)	As at 31.03.2022 (Rs. 000's)
	(a) Trade payables	37,511	38,206
	(b) Patient deposits	24,666	40,646
	(c) Outstanding expenses	71,226	55,776
	Total	1,33,403	1,34,628

Trade Payables Breakup:

Particulars	As at 31.03.2023 (Rs. 000's)	As at 31.03.2022 (Rs. 000's)
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,33,403	1,34,628
Total	1,33,403	1,34,628



APOLLO HOME HEALTHCARE LIMITED

Notes to the Financial Statements for the year ended 31st Mar 2023

Trade Payables aging schedule

	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
	(i)MSME	-	-	-	-	-
	(ii)Others	1,33,403	-	-	-	1,33,403
	(iii)Disputed Dues - MSME	-	-	-	-	-
	(iv)Disputed Dues - Others	-	-	-	-	-
	Total Trade Payables	1,33,403	-	-	-	1,33,403

13	Provisions	As at 31.03.2023 (Rs. 000's)		As at 31.03.2022 (Rs. 000's)	
		Non Current	Current	Non Current	Current
		Provision for Income Tax	-	-	-
Provision for Gratuity and Leave Encashment	-	27,391	-	22,350	
	Total	-	27,391	-	36,536

14	Other current liabilities	As at 31.03.2023 (Rs. 000's)	As at 31.03.2022 (Rs. 000's)
		(a) Statutory Liabilities	4,738
(b) Other liabilities	1,503	798	
	Total	6,241	5,122



APOLLO HOME HEALTHCARE LIMITED

Notes to the Financial Statements for the year ended 31st Mar 2023

15	Revenue from Operations	For the Year ended 31.03.2023 (Rs. 000's)	For the Year ended 31.03.2022 (Rs. 000's)
	Revenue from rendering of healthcare services	6,43,383	8,54,081
	Total	6,43,383	8,54,081

16	Other Income	For the Year ended 31.03.2023 (Rs. 000's)	For the Year ended 31.03.2022 (Rs. 000's)
	a) Interest income: Interest income from Bank deposits	2,739	392
	Total	2,739	392

17	Employee benefits expense	For the Year ended 31.03.2023 (Rs. 000's)	For the Year ended 31.03.2022 (Rs. 000's)
	Salaries and wages	3,93,498	3,05,917
	Contribution to provident and other funds	21,744	14,141
	Employee state insurance	2,544	2,624
	Bonus	5,066	2,764
	Staff education & training	875	339
	Staff welfare expenses	11,132	11,049
	Total	4,34,859	3,36,833

18	Finance costs	For the Year ended 31.03.2023 (Rs. 000's)	For the Year ended 31.03.2022 (Rs. 000's)
	a) Interest costs: Interest on bank overdrafts and loans	-	37
	Interest on loans from related parties	-	125
	Interest on obligations under finance leases	1,902	2,213
	b) Bank Charges	4,708	5,096
	Total	6,610	7,470



APOLLO HOME HEALTHCARE LIMITED

Notes to the Financial Statements for the year ended 31st Mar 2023

19	Depreciation and amortisation expense	For the Year ended 31.03.2023 (Rs. 000's)	For the Year ended 31.03.2022 (Rs. 000's)
	a) Amortization on Right to Use Asset	6,929	9,275
	b) Depreciation of property, plant and equipment	1,399	1,223
	Total depreciation and amortisation pertaining to continuing operations	8,329	10,498

20	Other expenses	For the Year ended 31.03.2023 (Rs. 000's)	For the Year ended 31.03.2022 (Rs. 000's)
(a)	Retainer Fees to Doctors	88,237	1,57,012
	Power and fuel	3,120	2,673
	House Keeping Expenses	3,172	1,495
	Water Charges	143	132
	Rent	10,528	7,259
	Brokerage & Commission	89	22
	Repairs to Machinery	-	2
	Repairs to Vehicles	268	142
	Office Maintenance & Others	1,960	842
	Insurance	385	303
	Rates and Taxes, excluding taxes on income	1,500	272
	Printing & Stationery	3,039	1,847
	Postage & Telegram	951	700
	Director Sitting Fees	472	142
	Advertisement, Publicity & Marketing	32,088	24,062
	Travelling & Conveyance	30,208	21,795
	Subscriptions	7,547	6,834
	Legal & Professional Fees	2,567	958
	Recruitment Charges	1,811	1,756
	Telephone & Internet Expenses	3,432	3,494
	Books & Periodicals	81	12
	Bad Debts Written off	-	13,701
	Provision for Bad Debts	4,819	3,430
	Miscellaneous expenses	507	(1)
	Total	1,96,926	2,48,883
(b)	Payments to auditors		
	a) For audit	708	708
	b) For reimbursement of expenses	26	-
	Total	734	708
(c)	Expenditure incurred for corporate social responsibility	400	-
	Grand total	1,98,061	2,49,591



APOLLO HOME HEALTHCARE LIMITED

Notes to the Financial Statements for the year ended 31st Mar 2023

Corporate Social responsibility

	Particulars	For the Year ended 31.03.2023 (Rs. 000's)	For the Year ended 31.03.2022 (Rs. 000's)
1	Amount Required to be spent by the company during the year	395	-
2	Amount of expenditure Incurred	400	-
3	Shortfall at the end of the year	-	-
4	Total of Previous year shortfall	-	-
5	Nature of CSR activities	Rural Development, Healthcare and Healthcare Research, Education etc.	-
6	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	-	-
7	Details of Related Party transactions: Total Health-Rural Development activities	350	-

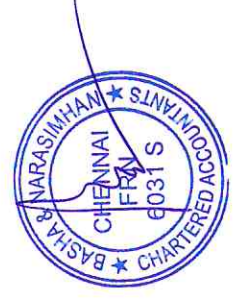
21	Income taxes relating to continuing operations	For the Year ended 31.03.2023 (Rs. 000's)	For the Year ended 31.03.2022 (Rs. 000's)
	Income tax recognised in profit or loss		
	Current tax		
	In respect of the current year	-	13,409
	Total	-	13,409
	Deferred tax:		
	In respect of the current year	-	(2,324)
	Minimum Alternative Tax:		
	MAT credit entitlement	-	(13,409)
	Total income tax expense recognised in the current year relating to continuing operations	-	(15,733)



APOLLO HOME HEALTHCARE LIMITED

Notes to the Financial Statements for the year ended 31st Mar 2023

Analytical Ratios						
Ratio	Numerator	Denominator	As at March 31, 2023	As at March 31, 2022	Variance	Reasons for Variance
Current Ratio	Current Assets	Current Liabilities	0.62	0.55	14%	Not Applicable
Debt Equity Ratio	Total Debt	Shareholders Equity	14.83	2.01	636%	The Variance is due to reduction of share holders equity due to current year losses.
Debt Service coverage Ratio	Earnings available to Debt service	Debt Service	(11.88)	11.75	-201%	1) The Variance is due to reduction of Earnings available to debt service as a result of current year losses. 2) The reason for current year losses is due to increase in fixed expenditure as a result of expansion of business verticals.
Return on equity(%)	Net Profit After Taxes - Preference Dividend	Average Shareholders Equity	-153%	287498%	-100%	The Variance is due to Reduction of Net Profits as a result of increase in fixed expenditure because of expansion of business verticals.
Inventory Turnover ratio	Turnover	Inventory	58.33	131.11	-56%	Variance in Inventory Turnover Ratio is due increase in average Inventory during the year by 69% though Turnover reduced by 25%. Increase in Inventory is due to higher requirement with opening up of Operations in newer geographies. Decrease in Turnover is due to non-presence of non-Covid Revenues in current year
Trade Receivables Turnover Ratio	Turnover	Trade Receivables	9.38	10.63	-12%	Not Applicable
Trade Payables Turnover Ratio	Turnover	Trade Payables	4.67	5.62	-17%	Not Applicable
Net Capital Turnover Ratio	Turnover	Working Capital	(8.98)	(8.66)	4%	Not Applicable
Net Profit(%)	Profit after Tax	Net Sales	-13%	10%	-237%	The Variance is due to Reduction of Net Profits as a result of increase in fixed expenditure because of expansion of business verticals.
Return on Capital Employed(%)	EBIT	Capital Employed	-203%	74%	-376%	The Variance is due to Reduction of Net Profits as a result of increase in fixed expenditure because of expansion of business verticals.
Return on Investment(%)	Income from investments	weighted average investments	N/A	N/A	N/A	Not Applicable



APOLLO HOME HEALTHCARE LIMITED

Notes forming part of the financial statements for the year ended 31st March 2023

1 Corporate Information

Apollo Home Healthcare Limited (“the Company”) was incorporated on 07th March, 2014. The Company is primarily engaged in Nursing Care, In-home Primary Care, Physiotherapy at Home, Sample Collection, Post-operative/ Post-surgical Care, etc.

2 Significant Accounting Policies

2.1 Statement of Compliance

The Financial statements have been prepared in accordance with the Indian Accounting Standards (hereafter referred to as the “Ind AS”) as notified by the Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 (the “Act”) read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act and rules framed thereunder.

2.2 Basis of Preparation of Financial Statements

The financial statements have been prepared 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.



2.3 Leases in accordance with IND AS 116

Effective April 1, 2020, the Company adopted Ind AS 116 “Leases” and applied the standard to all lease contracts existing on April 1, 2020 using the modified retrospective method has taken the cumulative adjustment to retained earnings, on the date of initial application. Consequently, the Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right of use asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Company’s incremental borrowing rate at the date of initial application. Comparatives as at and for the year ended March 31, 2020 have not been retrospectively adjusted and therefore will continue to be reported under the accounting policies included as part of our Annual Report for year ended March 31, 2020. On transition, the adoption of the new standard resulted in recognition of ‘Right-of-Use’ asset and a lease liability as at April 1, 2020. The cumulative effect of applying the standard was debited to retained earnings.

2.4 Revenue Recognition in accordance with IND AS-115

Revenue primarily comprises fees charged for rendering healthcare services at home. These services mainly constitute Home Visit Programs like physiotherapy, vaccination, and investigations etc., Home Partnership Programs like elderly care, ortho rehab, lung rehab etc., and Home Nursing Programs for nursing services and medical equipment on rent.

As mandated by Ind AS 115, entity considers the terms of the contract and its customary business practices to determine the transaction price linked to the performance obligation of the contract. Revenue is recognized as and when the entity satisfies the performance obligation i.e., successful delivery of services and is recorded at the transaction price which is the amount of consideration the entity expects to be entitled for providing services to patients. The revenue so recognized is measured at fair value net of returns, trade discounts excluding amounts collected on behalf of third parties. The entity does not undertake any modification to the transaction price after inception of the contract.



2.5 Other Income:

Other services income has been accounted on accrual basis

2.6 Borrowings and Borrowing Costs

Borrowings are stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement 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 or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. 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 the statement of Profit and Loss in the period in which they are incurred.

2.7 Employee benefits

1. Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognized as an expense when employees have rendered services entitling them to contributions. The company makes contributions towards Provident Fund and Employee State Insurance as a defined contribution retirement benefit fund for qualifying employees. The Provident Fund Plan is operated by the Regional Provident Fund Commissioner. Under the scheme, the Company is required to contribute a specified percentage of payroll cost, as per the statute, to the retirement benefit schemes to fund the benefits. Employees State Insurance dues are remitted to the Employees State Insurance Corporation. For retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method. Past service cost is recognised in profit and loss in the period of a plan amendment.



2. *Short-term and other long-term employee benefits*

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. 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. For short term (accumulating) paid absences, the company had made a provision in books based on the closing value of the leave accumulation with respect to last drawn gross salary as per the policy of the company.

2.8 Taxation

Deferred tax is recognized on temporary differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profits. Deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax liabilities are generally recognized for all deductible temporary differences. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future.

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

2.9 Cash and cash equivalents (for the purpose of Cash Flow Statement)

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



2.10 Use of Estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses like useful lives of fixed assets, provision for doubtful receivables / advances, allowances for slow moving inventories etc., during the reporting period. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates. Estimates and underlying assumptions are reviewed on an on-going basis.

2.11 Inventories

The inventories of medicines are valued at the lower of cost or net realizable value. Cost is determined on a First In First Out basis and includes freight, taxes, duties and other charges incurred for bringing the goods to the present location and condition and is net of GST credit wherever applicable. Due allowance is estimated and made for expired stocks, slow/ non-moving items, wherever necessary.

2.12 Property, Plant and Equipment

Property, Plant & Equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes taxes, duties, freight and incidental expenses relating to acquisitions and bringing them to their intended use.

Depreciation is recognized so as to write off 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. 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 profit or loss.



2.13 Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment of carrying amount of the Company's assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset exceeds the recoverable amount.

2.14 Financial Instruments

Financial Assets and financial liabilities are recognised when a Company entity 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 or 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 or loss are recognised immediately in Profit and Loss.

On the basis of past experience, Trade Receivables at the year-end are reviewed and the amounts not likely to be received are written off in that year itself obviating the necessity for provision for bad and doubtful debts.

Financial Assets

The Company initially recognises financial assets on a trade date basis. The Company derecognises a financial asset when the contractual rights to cash flows from the asset expires, or it transfers the right to receive the contractual cash flows on the financial asset. Financial assets and liabilities are off set and the net amount is presented in the balance sheet when, and only when, the Company has legal enforceable right to offset the amounts and intends to settle on a net basis or realise the asset and settle the liability simultaneously.

Financial Liabilities

The Company recognises financial liabilities on the date they are originated or on the trade date at which the company becomes a party to contractual provisions of the instrument. The Company de recognises a financial liability when its contractual obligations are discharged or cancelled or expired.



Equity Instruments

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

2.15 Provisions and Contingencies

Provisions are recognized only where there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

2.16 Earnings Per Share

Basic Earnings per Share (EPS) is calculated by dividing the net profit after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by adjusting the number of shares used for basic EPS with the weighted average number of shares that could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The diluted potential equity shares have been adjusted for the proceeds receivable had the shares been actually issued at fair value i.e., average market value of outstanding shares. The number of shares and potentially dilutive shares are adjusted for share splits and bonus shares, as appropriate.

2.17 Company as a Lessee

The Company's lease asset classes primarily consist of leases for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:



- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. Lease liability and ROU asset have been separately presented under heads “Other Financial Liabilities” and “Property, Plant and Equipment” respectively and lease payments have been classified as financing cash flows.

The Company’s lease asset classes primarily consist of leases for buildings. The lease period for these contracts varies from 11 months to 5 years, in certain cases, mainly relating to rent of (parts of) buildings, with extension options. The Right-of-use assets and Lease liabilities as disclosed below, do not include short term and low value leases. In general, as usual with leases, the Company’s obligations under its leases are secured by the lessor’s title to or legal ownership of the leased assets.

Movement in Right to use Asset as from 1st April, 2022:

Particulars	Amount Rs.
Balance as at 1st April, 2022 (a)	1,87,52,605
Additions on account of New Leases (b)	1,55,17,765
Total (c=a+b)	3,42,70,370
Amortised during the year(d)	93,75,173
Balance as at 31st March, 2023 (c-d)	2,48,95,197

Movement in Lease Liabilities as from 1st April, 2022:

Particulars	Amount Rs.
Balance as at 1st April, 2022 (a)	2,13,42,259
Additions on account of New Leases (b)	1,30,71,762
Total (c=a+b)	3,44,14,021
Accretion of Interest (d)	19,02,133
Payments made (e)	1,05,62,339
Balance as at 31st March, 2023 (c+d-e)	2,57,53,815



Apollo Home Healthcare Ltd

Notes forming part of the financial statements for the year ended 31st March 2023

Note -22:

1. Trade Receivables represent the debts considered good for which the Company holds no security other than the personal security of the debtors.
2. Confirmation of balance of Receivables and Payables remains to be received and the balances are as appearing in the Books of Accounts.
3. Other income includes:

Particulars	2022-23 (Rs. 000s)	2021-22 (Rs. 000's)
Interest on Fixed Deposits	2,739	392

4. Audit Fees (included 18% GST for FY 2021-22 and FY 2022-23)

Particulars	2022-23 (Rs. 000s)	2021-22 (Rs. 000's)
For Statutory Audit	708	708

5. Expenditure in foreign currency Rs. Nil.
6. Earnings in foreign currency Rs. Nil.
7. Previous year's figures have been regrouped wherever required.
8. Deferred Tax

The Company has deferred tax assets of Rs. 7886 (in 000s) - (Previous Year Rs. 7886 in 000s) as at the year ended 31st March, 2023.

9. Related Party Disclosure

(a) Names of Related Parties and Nature of Relationships

*Nature of Relationship	For the year ended 31stMarch 2023
(i) Holding Company	Apollo Hospitals Enterprise Limited
(ii) Individuals Exercising Significant Influence	(i) Dr. Prathap C Reddy (ii) Mrs. Shobana Kamineni (iii) Mrs. Sangita Reddy

*Related Party relationships are as identified by the Management.



(b) Transactions carried out with related parties referred to above in the ordinary course of business during the year.

Particulars	Related Party	Transactions for the period 01-April-22 to 31-March-23 (Rs. 000s)	Closing Balance as on 31-Mar-2023 (Rs. 000s)
Reimbursement of Other Expenses	Apollo Hospitals Enterprise Limited	9,847	8,535
Homecare Services to AHEL		(1,431)	4,326
		8,416	12,861
Purchase of Medicines/ Medicare Products	Apollo Hospitals Enterprise Limited	1,107	(449)
		1,107	(449)
Pre-employment check-up	Apollo Hospitals Enterprise Limited	(30)	(116)
		(30)	(116)
11% Fully Convertible Debentures - Interest	Apollo Hospitals Enterprise Limited	-	(28,835)
11% Interest on Unsecured Loan		-	(1,837)
		-	(30,672)
Unsecured Loan	Apollo Hospitals Enterprise Limited	-	-
Shares of AHEL		-	(2,19,577)
		-	(2,19,577)
Purchase of Medicines/Medicare Products	Apollo Pharmacy Limited	3,206	(1,247)
		3,206	(1,247)
6% Preference Shares (NCRPS)	Dr. Prathap C. Reddy	-	(1,00,000)
		-	(1,00,000)
CSR Activity Expenditure	Total health	350	-
		350	-

10. The current Year Figures have been rounded off to the nearest Thousands.

11. Approval of Financial Statements

The Board of Directors duly considering all the relevant disclosures has approved these financial statements in its meeting held on 24-04-2023.



12. Additional regulatory Disclosures as per Schedule III of Companies Act,2013

- 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.
- All applicable cases where registration of charges or satisfaction is required to be filed with Registrar of Companies have been filed. No Registration or satisfaction is pending at the year ended 31st March 2023.
- 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.
- No Scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies act, 2013.
- 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 Group (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 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.
- The Group has not operated in any crypto currency or Virtual Currency transactions.
- There were no transactions not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the tax assessments under The Income Tax Act 1961.




- There are no transactions with the Companies whose names 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 2023 and 31st March 2022.

For and on behalf of the Board of Directors

As per our report of even date attached
for **BASHA & NARASIMHAN**
Chartered Accountants
Firm's Registration No. 006031S


CA S.P. Basha Saheb
Partner
Membership No: 023417
Place : Chennai
Date : 24-04-2023




Sangita Reddy
Director
DIN: 00006285


Harshad Reddy
Director
DIN: 02364798