

## INDEPENDENT AUDITOR'S REPORT

### To The Members of Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited) Report on the Audit of the Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated financial statements of Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited) ("the Holding Company") and its subsidiary together referred to as "the Group", which comprise the Consolidated Balance Sheet as at 31<sup>st</sup> March 2023, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement 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, 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 Group as at 31 March 2023, and their consolidated profit, their consolidated total comprehensive income, 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 (SAs) specified under section 143(10) of the Act. 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 Group 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 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 Holding 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. The Director's report is expected to be made available to us after the date of this auditor's report.
- Our opinion on the consolidated financial statements does not cover the other information and we do not and will 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 identified above when it becomes available compare with the unaudited financial information of the subsidiary as mentioned in the Other Matter paragraph below , to the extent it relates to these entities and, in doing so, 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 subsidiary, is traced from their unaudited financial information.
- When we read the Director's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'

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

The Holding 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 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 Group 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 Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management of the companies included in the Group 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 the Company or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the group are also responsible for overseeing the financial reporting process of the Group.

### **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 Holding Company has adequate internal financial controls with reference to consolidated financial statements 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 Group 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 Group 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 entities or business activities within the Group 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 entities or business activities included in the consolidated financial statements, refer 'Other Matters' paragraph. 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 Holding Company 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**

We draw attention to Note 47 to the consolidated financial statements which explains that the wholly owned subsidiary of the Holding Company has been entirely disposed of during the year on May 11, 2022.

We did not audit the financial information of the aforementioned subsidiary, whose financial information reflect total assets of Rs. Nil, total revenues of Rs. Nil and net cash outflows amounting to Rs. 471 as at and up to the date of the sale for the year ended on that date, as considered in the consolidated financial statements. These financial information up to the date of disposal are unaudited and 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 included in respect of the subsidiary, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial information are not material to the Group.

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 financial information certified by the Management.

### **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 unaudited financial information of the subsidiary, 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 the preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Cash Flow Statement and 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 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 as on 31st March, 2023 taken on record by the Board of Directors of the Company none of the directors of the Group companies is disqualified as on 31<sup>st</sup> 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 with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Holding company and subsidiary company incorporated in India to whom internal financial controls over financial reporting is applicable. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to consolidated financial statements 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 unaudited financial information of the subsidiary company incorporated in India, the remuneration paid by the Holding Company and such subsidiary company to their respective directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the group (Refer Note 38 of consolidated financial statements);
  - ii. the Group did not have any material foreseeable losses 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 Holding Company and its subsidiary company incorporated in India.
- iv. (a) The respective Managements of the Holding Company whose financial statements have been audited under the Act and its subsidiary incorporated in India, , have represented to us, that, to the best of it's knowledge and belief, 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 Holding Company or the subsidiary to or in any other person or entity, 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 Holding Company or its subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Managements of the Parent Company whose financial statements have been audited under the Act and its subsidiary incorporated in India, , has represented to us and the other auditor of such subsidiary, that, to the best of their knowledge and belief, no funds have been received by the Holding Company or the subsidiary from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or the subsidiary 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, nothing has come to our or other auditor's notice that has caused us or the other auditor 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. (a) The interim dividend declared and paid by the Holding Company during the year and until the date of this report is in accordance with section 123 of the Companies Act 2013.
- (b) As stated in note 45 to the consolidated financial statements, the Board of Directors of the Holding Company, has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, as applicable.



- 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 w.e.f. April 1, 2023 to the Holding Company and its subsidiary incorporated in India, 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 Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

  
**A. Bhattacharya**

Partner

Membership No. 054110

**Kolkata, 17 May, 2023**

**UDIN: 23054110BGXDXH7683**

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

**(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

**Report on the Internal Financial Controls with reference to consolidated financial statements 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, 2023, we have audited the internal financial controls with reference to consolidated financial statements of Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited) (hereinafter referred to as "the Holding Company") and its subsidiary company, which are companies incorporated in India, as of that date.

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

The Board of Directors of the Holding company and its subsidiary company, which are companies incorporated in India are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements 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 (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 Holding 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 with reference to consolidated financial statements of the Holding Company and its subsidiary 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 with reference to consolidated financial statements. 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 with reference to consolidated financial statements 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of Internal Financial Controls with reference to consolidated financial statements included obtaining an understanding of Internal Financial Controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company as referred in Other Matters paragraph, which are companies incorporated in India.

### **Meaning of Internal Financial Controls with reference to consolidated financial statements**

A company's Internal Financial Controls with reference to consolidated financial statements 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 Controls with reference to consolidated financial statements 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 with reference to consolidated financial statements**

Because of the inherent limitations of Internal Financial Controls with reference to consolidated financial statements, 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 with reference to consolidated financial statements to future periods are subject to the risk that the Internal Financial Controls with reference to consolidated financial statements 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 with reference to consolidated financial statements and such Internal Financial Controls with reference to consolidated financial statements were operating effectively as at March 31, 2023, based on the criteria for Internal Financial Controls with reference to consolidated financial statements criteria established by the respective 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.



**Other Matters**

We draw attention to Note 47 to the consolidated financial statements which explains that the wholly owned subsidiary of the Holding Company has been entirely disposed of during the year on May 11, 2022.

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to a subsidiary companies, which is a company incorporated in India, which has been disposed of during the year as mentioned above and hence reporting on the Internal Financial Controls is not applicable as at March 31, 2023.

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)



**A. Bhattacharya**  
Partner  
(Membership No. 054110)

**Kolkata, 17 May 2023**

**UDIN: 23054110BGDXH7683**

Apollo Multispecialty Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
 Consolidated Balance Sheet as at 31st March, 2023  
 (All amounts are in Rupees million unless otherwise stated)

Particulars	Note	As at 31st March, 2023	As at 31st March, 2022
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	5	2,409.01	2,476.27
(b) Right of use Asset	41	730.03	755.99
(c) Capital work in Progress	6	9.30	-
(d) Intangible Assets	7	1.22	0.87
<b>(e) Financial Assets</b>			
(i) Loans	8	11.78	6.91
(iii) Other Financial Assets	9	893.88	302.61
(f) Income Tax Assets (Net)	10	687.87	795.62
(g) Other Non-Current Assets	11	54.11	27.42
<b>Total Non-Current Assets (I)</b>		<b>4,797.19</b>	<b>4,365.69</b>
<b>(2) Current Assets</b>			
(a) Inventories	12	52.40	72.45
<b>(b) Financial Assets</b>			
(i) Trade Receivables	13	705.19	704.02
(ii) Cash and Cash Equivalents	14	312.51	167.79
(iii) Other Bank Balances (Other than (ii) above)	15	340.02	258.85
(iv) Loans	16	0.51	0.23
(v) Other Financial Assets	17	198.32	148.20
(c) Other Current Assets	18	75.74	67.54
<b>Total Current Assets (II)</b>		<b>1,684.69</b>	<b>1,419.08</b>
<b>TOTAL ASSETS</b>		<b>6,481.88</b>	<b>5,784.77</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	19	1,093.51	1,093.51
(b) Other Equity	20	2,131.47	1,615.08
<b>Total Equity (III)</b>		<b>3,224.98</b>	<b>2,708.59</b>
<b>LIABILITIES</b>			
<b>(1) Non Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	21	58.93	75.26
(ii) Other Financial Liabilities	22	0.05	0.05
(iii) Lease Liabilities	41	775.31	789.90
(b) Provisions	23	120.40	134.16
(c) Deferred Tax Liabilities(net)	24	69.75	146.09
<b>Total Non-Current Liabilities (IV)</b>		<b>1,024.44</b>	<b>1,145.46</b>
<b>(2) Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	25	27.67	13.55
(ii) Lease Liabilities	41	112.59	62.65
(iii) Trade Payables	26		
Total Outstanding dues to Micro, Small and Medium Enterprises		1.64	0.18
Total outstanding dues of creditors other than micro enterprises and small enterprises		1,936.90	1,671.19
(iv) Other Financial Liabilities	27	63.42	101.95
(b) Provisions	28	4.65	5.78
(c) Other Current Liabilities	29	85.59	75.42
<b>Total Current Liabilities (V)</b>		<b>2,232.46</b>	<b>1,930.72</b>
<b>TOTAL LIABILITIES (IV+V)</b>		<b>3,256.90</b>	<b>3,076.18</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>6,481.88</b>	<b>5,784.77</b>

See accompanying notes to the consolidated financial statements.

In terms of our report attached.

For and on behalf of  
**Deloitte Haskins & Sells LLP**  
 Chartered Accountants



**A. Bhattacharya**  
 Partner

Date: 17th May, 2023  
 Place: Kolkata



For and on behalf of the Board of Directors



Director  
 DIN:



Director  
 DIN:



**Mr. Rana Dasgupta**  
 Chief Executive Officer



**Mr. Saibal Mukherjee**  
 Chief Financial Officer



**Mr. Ashish Mishra**  
 Company Secretary

Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
 Consolidated Statement of Profit and Loss for the year ended 31st March, 2023  
 (All amounts are in Rupees million unless otherwise stated)

Particulars	Note	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>INCOME</b>			
Revenue from Operations	30	10,050.47	8,286.55
Other Income	31	92.17	66.30
<b>(A) TOTAL INCOME</b>		<b>10,142.64</b>	<b>8,352.85</b>
<b>EXPENSES</b>			
Purchases of medicines and other pharmaceutical products (Net)	32	1,864.41	1,441.43
Consumption of Stores, Spares and Other Consumables		1,029.48	1,114.23
Employee Benefits Expense	33	1,120.26	1,014.45
Finance Costs	34	95.57	108.12
Depreciation and Amortisation Expense	35	335.89	316.21
Other Expenses	36	4,322.31	3,555.98
<b>(B) TOTAL EXPENSES</b>		<b>8,767.92</b>	<b>7,550.42</b>
<b>Profit before tax (C=A-B)</b>		<b>1,374.72</b>	<b>802.43</b>
Tax Expense:			
(1) Current Tax	10	385.70	240.16
(2) Deferred Tax	24	(70.98)	(0.00)
<b>TOTAL TAX EXPENSES (D)</b>		<b>314.72</b>	<b>240.16</b>
<b>Profit for the Year (E=C-D)</b>		<b>1,060.00</b>	<b>562.27</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
Items that will not be reclassified to profit or loss			
i. Remeasurement of defined benefit plan		(20.90)	(65.52)
ii. Income tax relating to items above		5.35	16.79
<b>Total Other Comprehensive Income for the year (F=i+ii)</b>		<b>(15.55)</b>	<b>(48.73)</b>
<b>Total Comprehensive Income for the year (G=E+F)</b>		<b>1,044.45</b>	<b>513.54</b>
Earnings Per Equity Share( Face Value Rs. 10/- each) Basic and Diluted	42	9.55	5.14

See accompanying notes to the consolidated financial statements.

In terms of our report attached

For and on behalf of  
**Deloitte Haskins & Sells LLP**  
 Chartered Accountants

**A. Bhattacharya**  
 Partner

Date: 17th May, 2023  
 Place: Kolkata



For and on behalf of the Board of Directors

Director  
 DIN:

**Mr. Rana Dasgupta**  
 Chief Executive Officer

**Mr. Ashish Mishra**  
 Company Secretary

Director  
 DIN:

**Mr. Saibal Mukherjee**  
 Chief Financial Officer



Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
Consolidated Cash flow statement for the year ended March 31, 2023  
(All amounts are in Rupees million unless otherwise stated)

SL.No	Particulars	Year Ended		Year Ended	
		31st March, 2023		31st March, 2022	
A	<b>Cash Flow from Operating Activities</b>				
	Net Profit/(Loss) before Tax		1,374.72		802.43
	<b>Adjustments to reconcile Profit before Tax to Net Cash flows:</b>				
	Depreciation of Property, Plant and Equipment	309.87		287.46	
	Amortisation of Intangible Assets	0.05		2.31	
	Amortisation on Right to Use Assets	25.97		26.44	
	Loss on Lease Modification	-		4.22	
	Finance Cost	95.57		87.24	
	Finance Income (including changes in fair value of financial instruments carried at amortised cost)	(0.27)		(0.45)	
	Impairment Allowance for Doubtful Receivables	6.92		1.52	
	Bad Debts written off	94.53		92.24	
	Loss on Disposal of Property, Plant and Equipment (net)	-		3.80	
	Property, Plant and Equipment Written Off	13.04		-	
	Interest Received on Fixed Deposit	(53.99)		(28.31)	
	Liability and Sundry Balances Written Back	(5.98)	485.71	-	476.48
	<b>Operating Profit before Working Capital Adjustments and Income Tax Paid</b>		<b>1,860.43</b>		<b>1,278.91</b>
	<b>Working Capital Adjustments:</b>				
	(Increase)/Decrease in Trade Receivables	(102.62)		(138.65)	
	(Increase)/Decrease in Inventories	20.05		(32.47)	
	Increase/(Decrease) in Trade Payables, Provisions and Other Liabilities	246.35		(438.16)	
	(Increase)/Decrease in Loans and Advances and Other Financial Assets	155.36		(286.10)	
	(Increase)/Decrease in Other Current Asset	(89.37)	229.77	(194.78)	(1,090.17)
	<b>Cash Generated from Operating Activities before Income Tax Paid</b>		<b>2,090.20</b>		<b>188.74</b>
	Taxes paid (Net)		(277.94)		(348.46)
	<b>Net Cash Flows from/(used in) Operating Activities</b>		<b>1,812.26</b>		<b>(159.72)</b>
B	<b>Cash Flow from Investing Activities</b>				
	Purchase of Property, Plant and Equipment	(330.11)		(189.37)	
	Proceeds from sale of Property, Plant and Equipment	2.92		2.38	
	Fixed deposit created during the year	(1,373.00)		(539.60)	
	Fixed deposit matured during the year	580.00		843.95	
	Interest Received on Fixed Deposit	51.19		25.92	
	<b>Net Cash Flows from/(used in) Investing Activities</b>		<b>(1,069.01)</b>		<b>143.28</b>
C	<b>Cash Flow from Financing Activities</b>				
	Proceeds from Borrowings	118.63		40.20	
	Repayment of Borrowings	(128.32)		(456.10)	
	Payment of principle portion of lease liabilities	(29.11)		(29.26)	
	Interim Dividend Paid	(528.06)		-	
	Interest paid on Borrowings	(31.65)		(21.45)	
	<b>Net Cash Flow used in Financing Activities</b>		<b>(598.49)</b>		<b>(466.61)</b>
	<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>144.76</b>		<b>(483.06)</b>
	<b>Cash and Cash Equivalents as at beginning of the year</b>		<b>167.79</b>		<b>650.85</b>
	<b>Cash and Cash Equivalents as at end of the year (Ref Note No.14)</b>		<b>312.55</b>		<b>167.79</b>



*[Handwritten signature]*

**Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)**  
**Consolidated Cash flow statement for the year ended March 31, 2023**  
 (All amounts are in Rupees million unless otherwise stated)

**Cash and Non Cash changes in liabilities arising from financing activities**

Particulars	1-Apr-2022	Cash Flow	31-Mar-2023
Borrowings (Non-current and current maturities of long term debts)@	108.83	(23.81)	85.02
Borrowings (Current)*	13.54	14.13	27.67
<b>Total</b>	<b>122.37</b>	<b>(9.68)</b>	<b>112.69</b>

@ Refer Note 21 and Note 27

\* Refer Note 25

Particulars	1-Apr-2021	Cash Flow	31-Mar-2022
Borrowings (Non-current and current maturities of long term debts)@	122.10	(13.27)	108.83
Borrowings (Current)*	416.17	(402.63)	13.54
<b>Total</b>	<b>538.27</b>	<b>(415.90)</b>	<b>122.37</b>

@ Refer Note 21 and Note 27

\* Refer Note 25

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7 'Statement of Cash flows' as notified under Companies Act, 2013.

See accompanying notes to the consolidated financial statements.

**For and on behalf of the Board of Directors**

In terms of our report attached

For and on behalf of  
**Deloitte Haskins & Sells LLP**  
 Chartered Accountants



**A. Bhattacharya**  
 Partner

Date: 17th May, 2023  
 Place: Kolkata




Director  
 DIN:



Director  
 DIN:



**Mr. Rana Dasgupta**  
 Chief Executive Officer



**Mr. Saibal Mukherjee**  
 Chief Financial Officer



**Mr. Ashish Mishra**  
 Company Secretary



Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
 Consolidated statement of Changes in Equity for the year ended 31st March, 2023  
 (All amounts are in Rupees million unless otherwise stated)

(i) Equity Share Capital

Particulars	Total
Balance as at March 31, 2022	1,093.51
Changes during the year	-
Balance as at March 31, 2023	1,093.51

(ii) Other Equity

Particulars	Securities Premium	Retained Earning	Total
Balance as at March 31, 2022	65.94	1,549.14	1,615.08
Profit for the year	-	1,060.00	1,060.00
Dividend	-	(528.06)	(528.06)
Other Comprehensive Income: Remeasurements of	-	(15.55)	(15.55)
Balance as at March 31, 2023	65.94	2,065.53	2,131.47

Particulars	Securities Premium	Retained Earning	Total
Balance as at March 31, 2021	65.94	1,035.60	1,101.54
Profit for the year	-	562.27	562.27
Other Comprehensive Income: Remeasurements of the Net Defined Benefit Plans	-	(48.73)	(48.73)
Balance as at March 31, 2022	65.94	1,549.14	1,615.08

See accompanying notes to the consolidated financial statements.  
 In terms of our report attached

For and on behalf of  
 Deloitte Haskins & Sells LLP  
 Chartered Accountants



A. Bhattacharya  
 Partner

Date: 17th May, 2023  
 Place: Kolkata



For and on behalf of the Board of Directors



Director  
 DIN:



Director  
 DIN:



Mr. Rana Dasgupta  
 Chief Executive Officer



Mr. Saibal Mukherjee  
 Chief Financial Officer



Mr. Ashish Mishra  
 Company Secretary



## **1. Corporate Information**

Apollo Multispeciality Hospitals Limited (Formerly Apollo Gleneagles Hospital Limited) ('AMHL' or 'the Company') is a public limited company incorporated and domiciled in India. The Company is wholly owned subsidiary of Apollo Hospitals Enterprise Limited (Refer note 19.3). The Company is a specialty hospital providing latest generation diagnostic and treatment facilities.

The Company along with its wholly owned subsidiary (Apollo North Hospitals Limited) is hereinafter referred to as 'the Group'.

The details of Company are as below:

CIN No.: U33112WB1988PLC045223

Registered Address: 58, Canal Circular Road, Kolkata, West Bengal-700054

Phone Number: 033-2320 3040 / 2122 / 2320 5184 / 218

Official Email ID: info@apollohospitals.com

Website: [www.kolkata.apollohospitals.com](http://www.kolkata.apollohospitals.com)

## **2. Statement of Compliance and Recent Pronouncements**

### **2.1. Statement of Compliance**

The Consolidated Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013. The Consolidated Financial Statements have also prepared in accordance with the relevant presentation requirements of Companies Act, 2013.

### **2.2 Basis of preparation**

The Consolidated Financial Statements have been prepared under the historical cost convention, except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies.

Historical cost convention 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 Group 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 leasing transactions that are within the scope of Ind AS 116 – Leases, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 – Inventories or value in use in Ind AS 36 – Impairment of Assets.

As the operating cycle cannot be identified in normal course, the same has been assumed to have duration of 12 months. Assets and Liabilities have been classified as current or non-current





as per the operating cycle and other criteria set out in IND AS-1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013.

The Consolidated Financial Statements are presented in Indian Rupees and all amounts are rounded off to the nearest rupee million except otherwise stated.

### 2.3 Recent Accounting Pronouncements

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 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

**Ind AS 1 - Presentation of Financial Statements:** The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Group does not expect this amendment to have any significant impact in its financial statements.

**Ind AS 12 - Income Taxes:** The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Group is evaluating the impact, if any, in its financial statements.

**Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors:** The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Group does not expect this amendment to have any significant impact in its financial statements.

### 3. Significant Accounting Policies

#### 3.1. Revenue

##### (a) Sale of Services

Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, theatre, medical professional services, equipment, laboratory and pharmaceutical goods used. Revenue is recognized during the period in which the hospital service is provided, based upon the transaction price (net of variable consideration) from patients and/or medical funding entities, unless significant future uncertainties exist. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts offered by the Group as part of the service.

Unbilled revenue is recorded for the services where the patients are not discharged and invoice is not raised for the service rendered.





**(b) Other Operating Income**

Other operating income mainly comprises income from sale of food and beverages, where income is recognized in the period in which the services are rendered.

**(c) Other Income**

Interest income

For all debt instruments measured either at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability.

Other income

Other income is recognized in the period in which the services are rendered.

**3.2. Inventories**

Inventories of medical consumables, drugs, and stores and spares are valued at lower of the cost or net realizable value.

The cost is calculated on weighted average method. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to its present location and condition and includes, where applicable, appropriate overheads based on normal level of activity. In the absence of any further estimated costs of completion and estimated costs necessary to make the sale, the net realisable value is the selling price. The comparison of cost and net realisable is made on an item by item basis.

**3.3. Property Plant and Equipment**

Property Plant and Equipment (PPE) are stated at the cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost of an asset comprises of cost of acquisition or construction and includes, where applicable, inward freight, duties and taxes, installation expenses, professional fees, borrowing costs, initial estimates of the cost of dismantling and other costs directly attributable to the bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner and purposes or deemed cost which represents the carrying value of property, plant and equipment recognised as at 1st April, 2015 measured as per the previous GAAP.

Capital work in progress includes machinery to be installed, construction and erection materials and unallocated pre-operative and other expenditures directly attributable towards construction and erection of the assets.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of the property, plant and equipment. Assets to be disposed off are reported at the lower of the carrying value or fair value less cost to sell.

Depreciation of these assets commences when the assets are ready for their intended use, which is generally on commissioning. It is recognized on straight line basis over the estimated useful lives (or lease term, if shorter) in accordance with Schedule II of the Companies Act, 2013.



Freehold Land is not depreciated. Based on above, the estimated useful lives of assets for the current period are as follows:

Category	Useful life (year)
Buildings	
- Clinic Building (RCC Frame Structure)	60
- Hospital Buildings	30
- Roads-Carpeted Roads-RCC	10
Electrical Installation	10
Medical Equipment	10 to 13
Plant and Equipments	3 to 15
Computer equipment	3 to 6
Furniture and fixtures	10
Hospital Furniture (based on the technical assessment)	8
Office equipment	5
Vehicles	8 to 10

Depreciation methods, useful lives and residual values are reviewed, and adjusted as appropriate, at each reporting date.

### 3.4. Intangible Assets

Intangible assets that the Group controls and from which it expects future economic benefits are capitalised upon acquisition and measured initially at cost comprising of purchase price inclusive of duties and taxes. Such assets are amortized over the useful life using straight line method and assessed for impairment whenever there is an indication of same. Amortization expenses and impairment losses and reversal of impairment losses are taken to the Statement of Profit and Loss. Thus, after initial recognition, an intangible asset is carried at its cost less accumulated amortization and / or impairment losses.

Accordingly, cost of computer software packages (ERP and others) are amortized over a period of 5 years (or term of license packages, if shorter) on straight line basis.

### 3.5. Derecognition of Tangible and Intangible Assets

An item of PPE and/or Intangible assets is de-recognized upon disposal or when no future economic benefits are expected to arise from its or disposal. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds/net realizable value and the carrying amount of the asset and is recognized in the Statement of Profit and Loss.

#### Impairment of Tangible and Intangible Asset

Tangible and Intangible assets are reviewed at each balance sheet date for impairment. In case events and circumstances indicate any impairment, recoverable amount of assets is determined. Impairment loss, if any, is recognized in the statement of profit and loss, whenever





the carrying amount of assets either belonging to Cash Generating Unit (CGU) or otherwise exceeds recoverable amount.

Recoverable amount is higher of assets selling price less cost of disposal and its value in use. In assessing value in use, the estimated future cash flows from the use of the assets are discounted to their present value at appropriate rate.

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

### **3.6. Leases**

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

#### **Group as a Lessee**

The Group's lease asset classes primarily consist of leases for land and buildings. The Group 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 Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group 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 Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes 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.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are





largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

### **The Group as a lessor**

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Group is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

### **3.7. Borrowing Costs**

Borrowing costs comprises of interest and other costs incurred in connection with the borrowing of the funds.

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.

### **3.8. Financial Assets and Liabilities**

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the relevant instrument and 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 measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.





(a) Financial Assets

Recognition: Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents. Such assets are initially recognised at transaction price when the Group becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification: Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

(a) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.

These are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset and subsequently, if maturing after 12 months period, carried at amortised cost using the effective interest method, less any impairment loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Financial assets at amortised cost are represented by trade receivables, security and other deposits, cash and cash equivalent, employee and other advances.

(b) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(c) fair value through profit or loss (FVTPL), where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes.

Impairment: The Group assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances and security deposits held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.





Reclassification: When and only when the business model is changed, the Group shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

De-recognition: Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Group has transferred substantially all of the risks and rewards of ownership.

Concurrently, if the asset is one that is measured at:

- (a) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;
- (b) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

Income Recognition: Interest income is recognised in the Statement of Profit and Loss using the effective interest method. Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

(b) Financial Liabilities

Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and on expiry.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

(c) Equity Instruments

Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.

(d) Derivatives

Derivatives are initially recognised at fair value and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gains / losses is recognised in the Statement of Profit and Loss immediately.



### **3.9. Foreign Currency Transactions**

The functional and presentation currency of the Group is Indian Rupee.

Transactions in foreign currencies are translated into Indian rupees at the exchange rates prevailing on the date of the transactions. At the end of each reporting period, Foreign currency monetary assets and liabilities at the year-end are translated at the year-end exchange rates. The loss or gain thereon and also on the exchange differences on settlement of the foreign currency transactions during the year are recognized as income or expense in the Statement of profit and loss, except for foreign exchange gain/loss to the extent considered as an adjustment to Interest Cost are considered as part of borrowing cost.

Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

### **3.10. Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when, as a result of a past event, the Group has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is a best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Contingent liabilities is not recognized and are disclosed by way of notes to the financial statements when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or when there is a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the same or a reliable estimate of the amount in this respect cannot be made.

Contingent assets are disclosed in the Consolidated Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

### **3.11. Employee Benefits**

Short term employees benefits are recognized at an undiscounted amount as expense for the year in which the related service is provided.

The Group makes contributions to both defined benefit and defined contribution schemes. Contribution to defined contribution scheme such as Provident Fund etc. are recognised as and when incurred.

Long term employees benefits such as provision for compensated absence are determined at close of the year at present value of the amount payable using actuarial value techniques. The employees of the Group are entitled to compensated leave for which the Group records the





liability based on actuarial valuation computed using projected unit credit method. These benefits are unfunded.

The obligation under the defined benefit obligation, which covers Gratuity is also calculated by independent actuary using the projected unit credit method. Service costs and net interest expense or income is reflected in the Statement of Profit and Loss. Gain or Loss on account of remeasurements are recognised immediately through other comprehensive income in the period in which they occur.

### **3.12. Taxes on Income**

Taxes on Income representing the sum of current tax expenses and the net charge of the deferred taxes is recognized in the statement of Profit and Loss except to the extent that it relates to items recognized directly in equity or other comprehensive income.

Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period. Deferred tax assets are recognised for the future tax consequences to the extent it is probable that future taxable profits will be available against which such unused tax losses can be utilised.

Deferred tax assets and liabilities are offset when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on net basis, or to realize the asset and settle the liability simultaneously.

Tax Credit is recognized in respect of Minimum Alternate Tax (MAT) as per the provisions of Section 115JAA / 115 JB of the Income Tax Act, 1961 based on convincing evidence that the Group will recover the same against normal income tax within the statutory time frame which is reviewed at each Balance Sheet Date.

### **3.13. Earnings per share**

Basic earnings per share are computed by dividing the net profit or loss attributable to the equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### **3.14. Operating Segments**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker (CODM). The CODM is responsible for allocating resources and assessing performance of the operating segments.





Based on such the Group operates in one operating segment viz. Health Care services.

**4. Critical Accounting Judgments and Key Sources of Estimation Uncertainty:**

The preparation of Consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the Consolidated financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**A. Judgements in applying accounting policies**

The judgements, apart from those involving estimations (see note below), that the Group has made in the process of applying its accounting policies and that have a significant effect on the amounts recognised in these Consolidated financial statements pertain to useful life of intangible assets acquired in merger. Refer notes to the Consolidated financial statements.

**B. 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 have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**(a) Useful lives of Property, Plant and Equipment.**

As described in the significant accounting policies, the Group reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period..

**(b) Impairment Allowances for Financial Assets**

The Group assesses impairment based on expected credit losses (ECL) model on trade receivables and other financial assets. The Group uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables.

The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

**(c) Income Taxes**

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Group reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome





which could lead to significant adjustment to the amounts reported in the Consolidated financial statements.

**(d) Claims, Provisions and Contingent Liabilities:**

The Group has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the Consolidated financial statements.

**(e) Defined Benefit Obligation (DBO)**

The determination of Group's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in other comprehensive income. Such valuation depend upon assumptions determined after taking into account inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market. Information about such valuation is provided in notes to the Consolidated financial statements.

**(f) Fair value measurements and valuation processes:**

Some of the Group's assets and liabilities are measured at fair value 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 in Note 2.2 above.

**g) Leases:**

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. In assessing whether the Group is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Group to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.





Apollo Multispeciality Hospitals Limited  
 58, Canal Circular Road, Kolkata - 700054  
 Notes to Consolidated Financial Statements for the year ended 31st March, 2023  
 (All amounts are in Rupees million unless otherwise stated)

**6 CAPITAL WORK IN PROGRESS**

Particulars	As at 31st March,2023	As at 31st March,2022
Capital work in progress	9.30	-

The capital work-in-progress ageing schedule for the year ended March 31, 2023 is as follows :

Particulars	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
Capital work in progress	9.30	-	-	-	9.30

There are no projects which are suspended as at March 31, 2023 and as at March 31,2022.  
 As on March 31, 2023 and March 31, 2022, there are no capital work in progress projects whose completion is overdue or excess of the cost based on approved plan.





Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
Notes to Consolidated Financial Statements for the year ended 31st March, 2023  
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7 INTANGIBLE ASSETS

Particulars	As at March 31,2023	As at March 31,2022
<b>Software</b>		
<b>Gross Block</b>		
Opening balance	29.86	29.84
Additions during the year	1.27	0.02
<b>Closing Balance</b>	<b>31.13</b>	<b>29.86</b>
<b>Less: Accumulated amortisation and impairment</b>		
Opening balance	29.86	27.55
Amortisation during the year	0.05	2.31
<b>Closing Balance</b>	<b>29.91</b>	<b>29.86</b>
<b>Goodwill on Consolidation</b>		
<b>Gross Block</b>		
Opening balance	0.87	-
Additions during the year	-	0.87
Disposals	(0.87)	-
<b>Closing Balance</b>	<b>-</b>	<b>0.87</b>
<b>Less: Accumulated amortisation and impairment</b>		
Opening balance	-	-
Amortisation during the year	-	-
Disposals	-	-
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>Net Block</b>	<b>1.22</b>	<b>0.87</b>

8 LOANS - NON-CURRENT

Particulars	As at March 31,2023	As at March 31,2022
(Unsecured, considered good)		
Loans to Employees	11.78	6.91
<b>TOTAL</b>	<b>11.78</b>	<b>6.91</b>



Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
Notes to Consolidated Financial Statements for the year ended 31st March, 2023  
(All amounts are in Rupees million unless otherwise stated)

9 OTHER FINANCIAL ASSETS - NON-CURRENT

Particulars	Note No	As at March 31,2023	As at March 31,2022
Security Deposits		5.29	4.89
Interest receivable		9.87	0.02
Deposits with Banks having maturity more than 12 months	9.1	878.72	297.70
<b>TOTAL</b>		<b>893.88</b>	<b>302.61</b>

9.1 Includes Fixed Deposit of Rs. 63.7 Millions (Previous Year Rs. 36.3 Millions ) lying with Bank kept as lien.

10 INCOME TAX ASSETS (NET)

Particulars	As at March 31,2023	As at March 31,2022
Advance Income Tax	1,891.06	1,613.11
Less: Provision For Income Tax	(1,203.19)	(817.49)
<b>TOTAL</b>	<b>687.87</b>	<b>795.62</b>

A reconciliation of Tax expenses applicable to profit before tax at the latest statutory enacted tax rate in India to Income tax expenses reported in the Statement of Profit and Loss is as follow:

Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for 31st March,2023 and 31st March,2022:

Particulars	As at March 31,2023	31st March,2022
Profit Before Tax	1,374.72	802.43
Statutory Income Tax Rate	25.17%	25.63%
Expected income tax expense at statutory income tax rate	345.99	205.63
Effect of expenses that are not deductible in determining taxable profit / Other Adjustments	(31.26)	34.51
<b>Income Tax expense reported in the statement of Profit and Loss</b>	<b>314.72</b>	<b>240.16</b>



Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
Notes to Consolidated Financial Statements for the year ended 31st March, 2023  
(All amounts are in Rupees million unless otherwise stated)

11 OTHER NON-CURRENT ASSETS

Particulars	Note No	As at March 31,2023	As at March 31,2022
(Unsecured, considered good)			
Capital Advances		33.82	1.31
Prepayments		9.19	7.58
Security Deposit		8.10	8.14
Balance with Statutory/Government authorities	11.1	3.00	10.39
<b>TOTAL</b>		<b>54.11</b>	<b>27.42</b>

11.1 Balance with Statutory/Government authorities represent Rs. 3 Millions (Previous Year Rs. 3 Millions) paid under protest in relation to Service tax liabilities as demand raised by Service Tax Department related to FY 2007-08 to FY 2011-12, etc. and Rs. Nil (Previous Year Rs. 7.39 Millions) related to Entry Tax under The West Bengal tax on Entry of Goods into Local area Rules ,2012.

12 INVENTORIES

Particulars	As at March 31,2023	As at March 31,2022
(Lower of Cost or Net Realisable Value )		
Inventory- Stores , Spares and Others	52.40	44.10
Inventory- Medicines *	-	28.35
<b>TOTAL</b>	<b>52.40</b>	<b>72.45</b>

The mode of valuation of inventories has been stated in Note No. 3.2

\* Represents stock of medicines (COVID 19 Vaccines) (Rs. Nil (Previous year Rs.28.35 Millions) is lying with Department of Health & Family Welfare, Government of West Bengal vide its order dated 14th March,2022 for replacement with equivalent quantity of inventory.





Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
Notes to Consolidated Financial Statements for the year ended 31st March, 2023  
(All amounts are in Rupees million unless otherwise stated)

13 TRADE RECEIVABLES

Particulars	As at March 31,2023	As at March 31,2022
Trade Receivable Considered Good- Unsecured	705.19	704.02
Trade Receivable- Credit Impaired	262.92	256.00
13.1	<b>968.11</b>	<b>960.02</b>
Less: Allowance for Credit Impaired Receivables	262.92	256.00
<b>TOTAL</b>	<b>705.19</b>	<b>704.02</b>

13.1 Balances are subject to reconciliations and consequential impact thereof.

Trade Receivables represent the debt outstanding on sale of services on account of hospital fees and charges and income from diagnostic centre and comprise mainly receivables from Insurance Companies, Corporate Customers and Government Undertakings. The entity's exposure to credit risk in relation to trade receivable 's is low . The customer concentration risk is limited due to large and unrelated customer base. No interest is charged on the outstanding balance, regardless of the age of the balance.

In accordance with Ind AS 109, the Group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss towards expected risk of delays and default in collection.

In determining the allowances for credit losses of trade receivables, the Group has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information, where available. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix.

The Group uses judgments in making certain assumptions and selecting inputs to determine impairment of these trade receivables, based on the Group's historical experience towards potential billing adjustments, delays and defaults at the end of each reporting period. The provision matrix used to compute the expected credit loss allowance for different categories of trade receivables is as follows.

Ageing	Expected Credit Loss (%)
0-1 Year past due	19%*
1-2 Year past due	20%*
2-3 Year past due	35%*
3 Years past due	100%

\*represent average percentage





**Apollo Multispecialty Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)**  
**Notes to Consolidated Financial Statements for the year ended 31st March, 2023**  
**(All amounts are in Rupees million unless otherwise stated)**

The Group has recorded an allowance of Rs. 6.92 Millions (Previous Year Rs. 1.52 Millions) towards trade receivables. Movements in allowance for credit losses of receivables is as below:

	Year Ended March 31, 2023	Year Ended March 31, 2022
Balance at the beginning of the year	256.00	254.48
Charge in statement of profit and loss##	6.92	1.52
Balance at the end of the year	262.92	256.00

## The charge to the statement of Profit and Loss aggregates to Rs. 6.92 Millions (Previous Year Rs. 1.52 Millions ) is exclusive of bad debt written off during the year amounting to Rs. 94.53 Millions (Previous Year Rs. 92.24 Millions ).  
 The ageing of trade receivables is as below:

Particulars	Year Ended March 31, 2023				Year Ended March 31, 2022			
	Gross Credit Risk	Impairment Allowances	Net Credit Risk	Gross Credit Risk	Impairment Allowances	Net Credit Risk	Gross Credit Risk	Net Credit Risk
Past Due 0-180 Days	534.25	74.91	459.34	416.34	23.91	392.43	392.43	392.43
Past Due 181 Days - 1 Year	210.07	69.53	140.54	203.54	42.11	161.43	161.43	161.43
Past Due from 1 Year-2 Year	125.87	28.68	97.19	118.22	6.83	111.39	111.39	111.39
Past Due from 2 Year-3 Year	44.69	36.57	8.12	81.31	42.54	38.77	38.77	38.77
Greater than 3 Years	53.23	53.23	-	140.61	140.61	-	-	-
<b>Total</b>	<b>968.11</b>	<b>262.92</b>	<b>705.19</b>	<b>960.02</b>	<b>256.00</b>	<b>704.02</b>	<b>704.02</b>	<b>704.02</b>

The trade receivables are pledged as security towards borrowings taken by the Group.

**Trade receivables Ageing Schedule**

As at 31 March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	459.34	140.54	97.19	8.12	-	705.19
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable - credit impaired	74.91	69.53	28.68	36.57	53.23	262.92
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>534.26</b>	<b>210.06</b>	<b>125.87</b>	<b>44.69</b>	<b>53.23</b>	<b>968.11</b>

As at 31 March 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - considered good	392.43	161.43	111.39	38.77	-	704.02
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable - credit impaired	23.91	42.11	6.83	42.54	140.61	256.00
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>416.34</b>	<b>203.54</b>	<b>118.22</b>	<b>81.31</b>	<b>140.61</b>	<b>960.02</b>



Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
Notes to Consolidated Financial Statements for the year ended 31st March, 2023  
(All amounts are in Rupees million unless otherwise stated)

14 CASH AND CASH EQUIVALENTS

Particulars		As at March 31,2023	As at March 31,2022
Balances with banks:			
On current accounts		84.78	73.47
Cash on hand		5.57	5.85
Deposits with banks having maturity within three months	14.1	222.16	88.47
<b>TOTAL</b>		<b>312.51</b>	<b>167.79</b>

14.1 Includes Fixed Deposit of Rs. 20.30 Millions (Previous year Nil) lying with Bank kept as lien.

15 OTHER BANK BALANCES

Particulars		As at March 31,2023	As at March 31,2022
Margin Money with Bank		1.29	1.29
Deposits with banks having maturity more than three months but less than twelve months	15.1	338.73	257.56
<b>TOTAL</b>		<b>340.02</b>	<b>258.85</b>

15.1 Includes Fixed Deposit of Rs. 16.00 Millions (Previous year Rs. 55.51 Millions ) lying with Bank kept as lien.

16 LOANS - CURRENT

Particulars		As at March 31,2023	As at March 31,2022
(Unsecured, considered good)			
Loan to employees		0.51	0.23
<b>TOTAL</b>		<b>0.51</b>	<b>0.23</b>



Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
Notes to Consolidated Financial Statements for the year ended 31st March, 2023  
(All amounts are in Rupees million unless otherwise stated)

17 OTHER FINANCIAL ASSETS - CURRENT

Particulars	Note No	As at March 31,2023	As at March 31,2022
Rent Receivable		0.10	0.21
Interest Receivables		0.04	7.08
Unbilled Receivable	17.1	194.10	133.77
Security Deposit		-	0.90
Other Receivables		4.08	6.24
<b>TOTAL</b>		<b>198.32</b>	<b>148.20</b>

17.1 Unbilled Receivable represents patients under treatment but not discharged as on reporting date.

18 OTHER CURRENT ASSETS

Particulars	Note No	As at March 31,2023	As at March 31,2022
(Unsecured, considered good )			
Advance to Suppliers		18.94	35.71
Advances to Employees		0.54	0.26
Prepayments		56.26	31.57
<b>TOTAL</b>		<b>75.74</b>	<b>67.54</b>





19 EQUITY SHARE CAPITAL

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Authorised Share Capital</b>		
120,000,000 ( Previous Year 120,000,000) Equity Shares of Rs. 10/- Each	1,200.00	1,200.00
	<u>1,200.00</u>	<u>1,200.00</u>
<b>Issued, Subscribed and Fully Paid Up Share Capital</b>		
109,351,394 ( Previous Year 109,351,394) Equity Shares of Rs. 10/- Each	1,093.51	1,093.51
	<u>1,093.51</u>	<u>1,093.51</u>

19.1 Fully Paid Equity Shares

Particulars	Number of Shares	As at March 31, 2023
Balance as at 31st March, 2022	10,93,51,394	1,093.51
Movements during the Year		-
Balance as at 31st March, 2023	<u>10,93,51,394</u>	<u>1,093.51</u>

Terms and Covenants attached to Equity Shares

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

The dividend, if any proposed by the Board of Directors is subject to the approval of Shareholders at the Annual General Meeting.

In the event of Liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Group, after distribution of all preferential amounts, in proportion to their shareholding.

19.2 Details of the Shareholders holding more than 5% shares:

Name of the Shareholders	As at March 31, 2023		As at 31st March, 2022	
	Number of Shares Held	%	Number of Shares Held	%
Apollo Hospitals Enterprise Limited	10,93,51,394	100%	10,93,51,394	100%

20 OTHER EQUITY

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Securities Premium *</b>		
Balance at the beginning of the Year	65.94	65.94
Balance at the End of the Year	<u>65.94</u>	<u>65.94</u>
<b>Retained Earnings *</b>		
Balance at the beginning of the Year	1,549.14	1,035.60
Add: Net Profit after tax transferred from Statement of Profit and Loss	1,060.00	562.27
Less: Interim Dividend Paid	(528.06)	-
Add: Other Comprehensive Income transferred from Statement of Profit and Loss	(15.55)	(48.73)
Balance at end of year	<u>2,065.53</u>	<u>1,549.14</u>
<b>TOTAL</b>	<u>2,131.47</u>	<u>1,615.08</u>

\* Refer Statement of Changes in Equity.



21 BORROWINGS - NON-CURRENT

Particulars	Note No	As at March 31, 2023	As at March 31, 2022
<b>Measured at Amortised Cost:</b>			
<b>Secured</b>			
Term Loan from Banks			
HDFC Bank Ltd	21.1	-	75.26
Axis Bank Limited	21.3	1.92	-
HSBC Bank	21.2	57.01	-
<b>TOTAL</b>		<b>58.93</b>	<b>75.26</b>

21.1 Term loan from HDFC Bank Ltd comprises of :

- (i) 8.05% Term Loan Outstanding Rs.Nil ( Previous Year Rs. 98.42 Millions ) repaid during the year which include current maturity of Rs. Nil Millions (Previous year - Rs. 23.16 million).  
(ii) First pari-passu hypothecation charges to be shared with HSBC and HDFC Bank on all existing and future moveable assets and first pari-passu charge on immovable properties being free hold land and building situated at Gariahat Road and also leasehold land and building situated at Canal Circular Road, Kolkata with HSBC Bank.

21.2 Term loan from HSBC Bank Ltd comprises of :

- (i) 8.86% Term Loan Outstanding Rs.82.34 Millions (Previous year- Rs. Nil) which include current maturity of Rs.25.34 Millions (Previous year - Rs. Nil) repayable in 16 quarterly installment of Rs.6.33 Millions each, with effect from 08.09.2022.  
(ii) First pari-passu hypothecation charges to be shared with HSBC and HDFC Bank on all existing and future moveable assets and first pari-passu charge on immovable properties being free hold land and building situated at Gariahat Road and also leasehold land and building situated at Canal Circular Road, Kolkata with HSBC Bank.

21.3 Car loan from Axis Bank comprises of :

- (i) 7.5 % Car Loan Outstanding Rs.1.77 Millions (Previous year- Rs. Nil) which includes current maturities of Rs. 0.53 Millions (Previous year Rs. Nil), repayable in 48 monthly installment of Rs.0.05 Millions each, with effect from 10.06.2022.  
(ii) 8.5 % Car Loan Outstanding Rs.0.90 Millions (Previous year- Rs. Nil) which includes current maturities of Rs. 0.22 Millions (Previous year Rs. Nil), repayable in 48 monthly installment of Rs.0.02 Millions each, with effect from 10.12.2022.  
(iii) First pari-passu hypothecation charges with Axis Bank on the Vehicle.

21.4 Term loan from Kotak Mahindra Bank Ltd comprises of :

- (i) 8.3 % Term Loan Outstanding Rs.Nil (Previous year- 10.41 Millions ) which include current maturity of Rs.Nil (previous year - Rs. 10.41 Millions ).  
(ii) First pari-passu hypothecation charges to be shared with HSBC and HDFC Bank on all existing and future moveable assets and first pari-passu charge on immovable properties being free hold land and building situated at Gariahat Road and also leasehold land and building situated at Canal Circular Road, Kolkata with HSBC Bank.

22 OTHER FINANCIAL LIABILITY - NON-CURRENT

Particulars	As at March 31, 2023	As at March 31, 2022
Security Deposit received	0.05	0.05
<b>TOTAL</b>	<b>0.05</b>	<b>0.05</b>

23 PROVISIONS - NON-CURRENT

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits		
-Provision for Compensated Absence	33.1	66.43
-Provision for Gratuity	33.1	53.97
<b>TOTAL</b>	<b>120.40</b>	<b>134.16</b>

24 DEFERRED TAX LIABILITIES (NET)

Components of deferred tax assets and liabilities as at 31st March 2023:

Particulars	Balance as at 1st April, 2022	Recognised/ (reversed) in Statement of Profit and Loss	Recognised In Other Comprehensive Income	Balance as at 31st March, 2023
<b>Deferred Tax Liabilities</b>				
Timing Difference between Written Down Value of Fixed Assets as per books of accounts and Income Tax Act, 1961	232.99	(20.55)	-	212.44
Net Impact of Lease Liability and Right to Use of Asset	12.18	(12.18)	-	-
Difference in carrying value and tax base of Non Financial asset /Financial Assets carried at amortized cost.	0.50	(0.14)	-	0.36
<b>Total Deferred Tax Liabilities [A]</b>	<b>245.67</b>	<b>(32.87)</b>	<b>-</b>	<b>212.80</b>
<b>Deferred Tax Assets</b>				
Provision for expense claimed for tax purpose on payment basis	11.28	(6.61)	-	4.67
Net Impact of Lease Liability and Right to Use of Asset		39.73	-	39.73
Allowance for Doubtful Debts	65.60	4.99	-	70.59
Actuarial Gain/Loss routed through OCI	22.71	-	5.35	28.06
<b>Total Deferred Tax Assets [B]</b>	<b>99.59</b>	<b>38.11</b>	<b>5.35</b>	<b>143.05</b>
<b>Deferred Income Tax Liabilities (Net) [A-B]</b>	<b>146.09</b>	<b>(70.98)</b>	<b>(5.35)</b>	<b>69.75</b>



Particulars	Balance as at 1st April, 2021	Recognised/ (reversed) in Statement of Profit and Loss	Recognised in Other Comprehensive Income	Balance as at 31st March, 2022
<b>Deferred Tax Liabilities</b>				
Timing Difference between Written Down Value of Fixed Assets as per books of accounts and Income Tax Act, 1961	231.95	1.04	-	232.99
Net Impact of Lease Liability and Right to Use of Asset	7.26	4.92	-	12.18
Difference in carrying value and tax base of Non Financial asset /Financial Assets carried at amortized cost	0.55	(0.06)	-	0.50
<b>Total Deferred Tax Liabilities [A]</b>	<b>239.76</b>	<b>5.90</b>	<b>-</b>	<b>245.67</b>
<b>Deferred Tax Assets</b>				
Provision for expense claimed for tax purpose on payment basis	8.68	2.60	-	11.28
Allowance for Doubtful Debts	62.30	3.30	-	65.60
Actuarial Gain/Loss routed through OCI	5.92	-	16.79	22.71
Tax-loss carry forward	-	-	-	-
<b>Total Deferred Tax Assets [B]</b>	<b>76.90</b>	<b>5.90</b>	<b>16.79</b>	<b>99.59</b>
<b>Deferred Income Tax Liabilities (Net) [A-B]</b>	<b>162.86</b>	<b>(0.00)</b>	<b>(16.79)</b>	<b>146.09</b>

25 CURRENT BORROWINGS

Particulars	Note No	As at March 31, 2023	As at March 31, 2022
<b>Secured Loan</b>			
Repayable on demand			
Cash Credit	25.1	27.67	13.55
<b>TOTAL</b>		<b>27.67</b>	<b>13.55</b>

25.1 Cash Credit & Working Capital Term Loan from The Hong Kong and Shanghai Banking Corporation Limited (HSBC Bank) is secured by hypothecation of Current Assets including book debts and also by way of a second charge on the Property, Plant and Equipment (moveable and immovable excluding land) of the Group.

26 TRADE PAYABLES

Particulars	Note No	As at March 31, 2023	As at March 31, 2022
Total Outstanding dues to Micro, Small and Medium Enterprises	26.1 & 26.4	1.64	0.18
Total outstanding dues of creditors other than micro enterprises and small enterprises	26.2	1,936.90	1,671.19
<b>TOTAL</b>		<b>1,938.54</b>	<b>1,671.37</b>

26.1 Disclosure of Trade Payables is based on information available with Group regarding the status of suppliers if any, as defined under the "Micro, Small and Medium

Enterprise Development Act, 2006". There are no delays in payment made to such suppliers. There is no overdue amount outstanding as at the balance sheet date.

26.2 Balances are subject to reconciliations and consequential impact thereof.





26.3 Trade payables Ageing Schedule  
As at 31 March 2023

	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	1.64	-	-	-	-	1.64
Total outstanding dues of creditors other than micro enterprises and small enterprises	891.79	1,013.59	1.41	3.79	26.32	1,936.90
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	893.43	1,013.59	1.41	3.79	26.32	1,938.54
<b>As at 31 March 2022</b>						
	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	0.18	-	-	-	-	0.18
Total outstanding dues of creditors other than micro enterprises and small enterprises	788.25	823.63	39.37	17.59	2.34	1,671.18
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	788.43	823.63	39.37	17.59	2.34	1,671.37

26.4 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	31-Mar-23	31-Mar-22
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
Principal amount due to micro and small enterprises	1.64	0.18
Interest due on above	-	-
	1.64	0.18
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, 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 the MSMED Act 2006	-	-

27 OTHER FINANCIAL LIABILITY - CURRENT

Particulars	Note No	As at March 31, 2023	As at March 31, 2022
Current Maturities of Long Term Borrowings	21.1, 21.2, 21.3, 21.4	26.09	33.57
Interest Accrued but not Due on Borrowings		0.04	0.58
Retention money		2.47	3.26
Payables on purchase of Fixed Assets		34.82	64.13
Other Payable		-	0.41
<b>TOTAL</b>		<b>63.42</b>	<b>101.95</b>

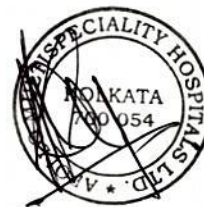
28 CURRENT PROVISIONS

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits		
- Provision for Compensated Absence	4.65	5.78
<b>TOTAL</b>	<b>4.65</b>	<b>5.78</b>

29 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2023	As at March 31, 2022
Statutory Payables #	43.78	48.52
(Includes Tax deducted at Source, Provident Fund, GST etc.)	-	-
Advance Received From Patients	41.81	26.90
<b>TOTAL</b>	<b>85.59</b>	<b>75.42</b>

# Includes liabilities towards Entry tax under The West Bengal tax on Entry of Goods into Local area Rules, 2012 amounting to Rs. Nil/- (Previous Year Rs. 7.28 Millions).



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Particulars	Note No	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
<b>30 REVENUE FROM OPERATIONS</b>			
Sale of Services :	30.1		
Hospital Fees and Charges		9,844.98	8,102.35
Income from Diagnostic Centre		153.66	148.61
		<u>9,998.64</u>	<u>8,250.96</u>
Other Operating Income			
Food and Beverages		44.85	27.43
Commission and Management Fees on magnetic resonance imaging (MRI)		5.18	4.24
Rental Income		0.64	0.63
Income from Clinical Research		1.14	3.28
		<u>51.83</u>	<u>35.59</u>
<b>TOTAL</b>		<b>10,050.47</b>	<b>8,286.55</b>

30.1 Sale of Services include charges on account of in-patient and out-patient services, diagnostic and other medical services and sale of medicines, implant, consumables and other pharmaceutical products.

**31 OTHER INCOME**

Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
Interest income earned on Financial Assets (On Bank Deposit) that are not designated at fair value through Profit and Loss	53.99	28.31
Interest Income on Income Tax Refund & Others	18.20	29.53
Finance Income on financial assets recognised at amortised cost	0.27	0.45
Liabilities / provisions no longer required, written back	5.98	-
Miscellaneous Income	13.73	8.01
<b>TOTAL</b>	<b>92.17</b>	<b>66.30</b>

**32 PURCHASES OF MEDICINES AND OTHER PHARMACEUTICAL PRODUCTS (NET)**

Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
Purchase of Medicines, Implant and other Pharmaceutical Products	1,996.13	1,708.13
Less: Discount Received	131.72	266.70
<b>TOTAL</b>	<b>1,864.41</b>	<b>1,441.43</b>



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34 FINANCE COST

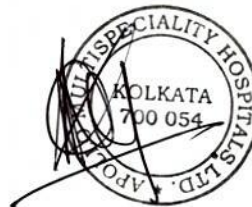
Particulars		For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
Interest Expense		8.36	19.03
Interest expense on Lease Liabilities	41	64.45	65.61
Other Borrowing Cost		22.75	23.49
<b>TOTAL</b>		<b>95.57</b>	<b>108.12</b>

35 DEPRECIATION AND AMORTISATION

Particulars	Note No	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
Depreciation on Property, Plant and Equipment	5	309.87	287.46
Amortisation on Right to Use Assets	41	25.97	26.44
Amortisation of Intangible Assets	7	0.05	2.31
<b>TOTAL</b>		<b>335.89</b>	<b>316.21</b>

36 OTHER EXPENSES

Particulars	Note No	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
Power and Fuel		122.78	122.60
Rent		19.05	14.45
Repairs and Maintenance		-	-
- Building	36.1	43.45	33.18
- Plant and Machinery		187.26	190.81
- Others	36.1	367.66	339.02
Insurance		54.61	31.04
Rates and Taxes		24.32	32.79
Professional Fees		2,661.47	2,081.97
Advertisement and Publicity		129.87	75.78
Travelling and Conveyance		17.68	9.93
Canteen Expenses		260.37	222.15
External Charges		28.57	31.89
Loss on Sale of Property, Plant and Equipment (Net)		-	3.80
Property, Plant and Equipment Written Off		13.04	-
Foreign Exchange Gain / (Loss) - Net		2.29	-
Bad Debts		94.53	92.24
Impairment Allowance for Doubtful Receivables		6.92	1.52
Directors Sitting Fees [inclusive of GST Rs 0.4 Millions (Previous Year Rs. 0.7 Millions)]		2.83	3.42
Service Charges		74.10	50.99
Miscellaneous Expenses	36.1 & 36.2	211.51	218.40
<b>TOTAL</b>		<b>4,322.31</b>	<b>3,555.98</b>





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36.1 Details of CSR expenditure:

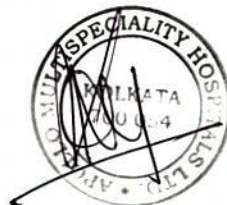
Particulars	For The Year Ended		Total
	31st March, 2023	31st March, 2022	
a) Gross amount required to be spent by the Group during the year	13.28	-	
b) Amount approved by the Board to be spent during the year	-	20.00	
<b>c) Amount spent during the year ending on 31 March 2023:</b>			
	<b>In cash</b>	<b>Yet to be paid in cash</b>	
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	-	-	-
<b>d) Amount spent during the year ending on 31 March 2022:</b>			
	<b>In cash</b>	<b>Yet to be paid in cash</b>	
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	20.00	-	20.00
<b>e) Details related to spent / unspent obligations:</b>			
	<b>For The Year Ended</b>	<b>For The Year Ended</b>	
	<b>31st March, 2023</b>	<b>31st March, 2022</b>	
i) Contribution to Public Trust	-	-	
ii) Contribution to Charitable Trust	-	-	
iii) Unspent amount in relation to:	-	-	
- Ongoing project	-	-	
- Other than ongoing project	-	20.00	
	-	20.00	

Details of Excess Amount Spent:

Excess amount spent			
Opening Balance	Amount required to be spent during the year	Amount spent during the year	Closing Balance
22.72	13.28	-	9.44

36.2 Miscellaneous Expenses Includes Auditor's Remuneration

	For The Year Ended	
	31st March, 2023	31st March, 2022
Audit Fees	2.10	2.10
Tax Audit fees	0.50	-
Certification and other matters	0.90	0.94
Reimbursement of Expenses (Excluding GST)	0.07	0.02
<b>Total</b>	<b>3.57</b>	<b>3.06</b>



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**33 EMPLOYEE BENEFIT EXPENSES**

Particulars	Note No	For the year ended 31st March, 2023	For The Year Ended 31st March, 2022
Salaries , Wages and Bonus	33.1	1,000.15	928.32
Contribution to Provident or Other Funds		58.87	55.92
Staff welfare Expenses		61.24	30.21
<b>TOTAL</b>		<b>1,120.26</b>	<b>1,014.45</b>

**33.1 Defined Contribution Scheme**

The Group contributes to Employees Provident Fund Organisation for Provident Fund whereby, all the employees are entitled to benefits as per Provident Fund Act and the same is treated as defined contribution scheme.

Particulars	For the year ended 31st March, 2023	For The Year Ended 31st March, 2022
Employer's Contribution to Provident Fund	40.23	44.39

**Defined Benefit Plan**

The Group has a defined benefit gratuity plan. The present value of obligation is determined based on actuarial valuation using the Projected Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

**Gratuity**

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employee who has completed 5 years or more of service is entitled to benefits



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Particulars	31st March 2023		31st March 2022	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Reconciliation of Opening and Closing balances of the Present Value of the Defined Benefit Obligation for gratuity				
Obligation at the beginning of the financial year	157.57	72.96	99.71	72.91
Service cost	16.26	11.17	12.21	9.42
Interest on defined benefit obligation	10.78	4.94	6.45	4.69
Benefits settled	(11.55)	(6.73)	(9.60)	(7.81)
Re-measurement (gain)/loss:				
Actuarial (gain)/ loss on obligations due to change in financial assumptions	(3.58)	(1.58)	(4.45)	(2.21)
Actuarial (gain)/ loss on obligations due to change in Demographic assumptions	-	-	-	-
Actuarial (gain)/ loss on obligations due to change in unexpected experience	24.66	(9.68)	53.25	(4.04)
Obligation at the end of the financial year	<b>194.14</b>	<b>71.08</b>	<b>157.57</b>	<b>72.96</b>
Change in Plan assets				
Plan assets at the beginning of the financial year, at fair value	90.60	-	94.50	-
Expected return on plan assets	7.90	-	6.64	-
Actuarial gain/ (loss)	0.19	-	(16.71)	-
Contributions	53.01	-	15.79	-
Benefits settled	(11.55)	-	(9.60)	-
Plan assets at the end of the financial year, at fair value	<b>140.17</b>	<b>-</b>	<b>90.60</b>	<b>-</b>

Reconciliation of Present Value of the obligation and the fair value of the plan assets:

0

Particulars	31st March 2023		31st March 2022	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Closing Defined Benefit Obligation	(194.14)	(71.08)	(157.58)	(72.96)
Closing fair value of plan assets	140.17	-	90.60	-
<b>Net asset/ (liability) recognised in the Balance Sheet</b>	<b>(53.97)</b>	<b>(71.08)</b>	<b>(66.98)</b>	<b>(72.96)</b>





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Expenses recognised in the Statement of Profit and Loss and Other Comprehensive Income:

Particulars	31st March 2023		31st March 2022	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Service cost	16.26	11.17	12.21	9.42
Interest cost	10.78	4.94	6.45	4.69
Expected return on plan assets	(7.90)	-	(6.64)	-
Immediate recognition of (gain)/losses-other long term employee benefit plans	-	(11.26)	-	(6.25)
<b>Expenses recognised in Statement of Profit and Loss</b>	<b>19.14</b>	<b>4.85</b>	<b>12.03</b>	<b>7.86</b>

Particulars	31st March 2023		31st March 2022	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Actuarial (gain)/ loss on obligations due to change in financial assumptions	(3.58)	-	(4.45)	-
Actuarial (gain)/ loss on obligations due to change in unexpected experience	24.66	-	53.25	-
<b>Total Actuarial (gain)/losses</b>	<b>21.08</b>	<b>-</b>	<b>48.80</b>	<b>-</b>
Return/(loss) on plan assets, excluding interest income	(0.19)	-	16.71	-
<b>Net expenses recognised in Other Comprehensive Income</b>	<b>20.89</b>	<b>-</b>	<b>65.51</b>	<b>-</b>

Assumptions	31st March 2023		31st March 2022	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Estimated rate of return on plan assets	7.36%	0.00%	6.80%	0.00%
Discount Rate	7.30%	7.30%	7.10%	7.10%
Salary Increase	6.00%	6.00%	6.00%	6.00%
Attrition rate	3%/2%/1%	3%/2%/1%	3%/2%/1%	3%/2%/1%
Retirement age (years)	58 Years	58 Years	58 Years	58 Years

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

The Group assesses these assumptions with its projected long-term plans of growth and prevalent industry standards. The discount rate is based on the government securities yield



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The actuarial liability of gratuity of the employees of the Group is as under:

Particulars	31st March 2023		31st March 2022	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
Current liability (within 12 months)	-	(4.65)	-	(5.78)
Non-current liability	(53.97)	(66.43)	(66.98)	(67.19)

Sensitivity Analysis for the year ended 31st March, 2023:

Particulars	Change in assumptions	Effect on gratuity obligation	%age Impact	Effect on leave encashment	%age Impact
Discount Rate	1.00%	-16.30	-8.40%	-7.10	-10.00%
	-1.00%	19.07	9.80%	8.52	12.00%
Salary Growth Rate	1.00%	18.31	9.40%	8.54	12.00%
	-1.00%	-16.12	-8.30%	-7.25	-10.20%
Attrition Rate	1.00%	1.67	0.90%	0.98	1.40%
	-1.00%	-1.92	-1.00%	-1.13	-1.60%

Sensitivity for significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation by half percentage, keeping all other actuarial assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (projected unit credit method) has been applied as when calculating the defined benefit obligation recognised within the Balance Sheet.

**Maturity profile of Defined Benefit Obligation**

Period	(Amount in Rs.)
Within 1 Year	17.93
1-2 Years	22.85
2-3 Years	20.06
3-4 Years	26.02
4-5 Years	27.58
10-30 Years	168.56





## FINANCIAL INSTRUMENTS

### 37 Capital Management

The primary objective of the Group's capital management is to ensure that it maintains a healthy capital ratio in order to support its business, have sufficient financial flexibility for borrowing requirements if any in future and maximise shareholder value. The Group's objective when managing capital is to safeguard their ability to continue as a going concern so that they can continue to provide returns to shareholders and benefits for other stake holders. No changes were made in the objective, policies for managing capital during the year ended 31st March, 2023 and 31st March, 2022.

The Group also monitors capital using gearing ratio which is net debt divided by total Equity. The gearing ratio as at 31st March 2023 and 31st March 2022 are as follows:

Gearing Ratio				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
Debts		112.69		122.37
Less: Cash and Cash equivalent		312.51		167.79
Total Debt (Net of Cash and Cash equivalent)		(199.82)		(45.41)
Total Equity		3,224.98		2,708.60
Debt Equity Ratio		-6.20%		-1.68%

The Group also manages its capital to meet financial covenants, if any attached to the borrowings. Non-compliances of which may result in levy of higher rate of interest charged on loans by the lenders. At present the Group has generally been complying with the financial covenants of the borrowings during the reported period.

### 37.1 Categories of financial instruments

The carrying value and fair value of financial instruments by categories were as follows :

	As at 31st March, 2023		As at 31st March, 2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
<b>Financial assets</b>				
<b>Measured at amortised cost</b>				
(i) Loans	12.29	12.29	7.14	7.14
(ii) Trade Receivables	705.19	705.19	704.02	704.02
(iii) Investment	-	-	0.50	0.50
(iv) Cash and Cash Equivalents	312.51	312.51	167.79	167.79
(v) Other Bank Balances	340.02	340.02	258.85	258.85
(vi) Other Financial Assets	1,092.20	1,092.20	450.80	450.80
<b>Sub-total</b>	<b>2,462.21</b>	<b>2,462.21</b>	<b>1,589.10</b>	<b>1,589.10</b>
<b>TOTAL</b>	<b>2,462.21</b>	<b>2,462.21</b>	<b>1,589.10</b>	<b>1,589.10</b>
<b>Financial Liabilities</b>				
<b>Measured at amortised Cost</b>				
(i) Borrowings	86.60	86.60	88.81	88.81
(ii) Lease Obligation	887.90	887.90	852.56	852.56
(iii) Other Financial Liabilities (including current maturities of long term borrowing)	63.47	63.47	102.01	102.01
(iv) Trade Payable	1,938.55	1,938.55	1,671.37	1,671.37
<b>Sub-total</b>	<b>2,976.52</b>	<b>2,976.52</b>	<b>2,714.75</b>	<b>2,714.75</b>
<b>TOTAL</b>	<b>2,976.52</b>	<b>2,976.52</b>	<b>2,714.75</b>	<b>2,714.75</b>

The management considers that the above carrying amounts of financial assets and financial liabilities recognized in the financial statements approximate their fair values.

### 37.2 Fair Valuation Techniques

The following methods and assumptions were used to estimate the fair values:

The fair value of cash and cash equivalents, trade receivables, trade payables, current financial liabilities and borrowings approximate their carrying amount largely due to the short-term nature of these instruments. The Board considers that the carrying amounts of financial assets and financial liabilities recognised at nominal cost/amortised cost in the financial statements approximate their fair values





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Long-term debt has been contracted at floating rates of interest, which are reset at short intervals. Fair value of variable interest rate borrowings approximates their carrying value of such long-term debt approximates fair value subject to adjustments made for transaction cost.

**37.3 Financial Risk Factors**

The Group's activities expose it to a variety of financial risks - market risk, credit risk and liquidity risk. The Board of Directors reviews and approves policies for managing each of these risks, which are summarized below:

**37.4 Market Risk**

Market risk is the risk or uncertainty arising from possible market price movements resulting in fluctuation of the fair value of future cash flows of a financial instrument. The major components of Market risks are price risk, interest rate risk and foreign currency exchange risk. Financial instruments affected by market risk includes borrowings and investments .

**a. Foreign currency risk management**

Particulars	As at 31 March, 2023	As at 31 March, 2022
	USD	USD
Financial Liabilities		
Other Financial Liabilities	1,17,404.88	6,37,404.89

**Sensitivity analysis**

A reasonably possible strengthening (weakening) of the Indian Rupee against below foreign currencies as at March 31 would have affected the measurement of financial instruments denominated in foreign currencies and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

Particulars	Amount Year ended	
	As at 31 March, 2023	As at 31 March, 2022
<b>1 % Movement</b>		
Strengthening		
Effect on profit before tax	0.10	0.48
Weakening	-	-
Effect on profit before tax	(0.10)	(0.48)

**b. Interest Rate Risk Management**

Interest rate risk primarily arises from floating rate borrowing with banks and financial institutions. As at March 31, 2023, substantially all of the Group borrowings were subject to floating interest rates, which are reset at short intervals.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. The Group's profit before tax is affected through the impact on floating rate borrowings as follows:

Interest Rate Sensitivity	Increase / Decrease in basis points	Effect on profit before tax	Effect on profit before tax
		For the year ended March 31, 2023	For the year ended March 31, 2022
INR Borrowings	(+) 100	(1.13)	(1.22)
	(-) 100	1.13	1.22

**37.5 Credit Risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables). To manage this, the management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis by the Group. The Group periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends and ageing of accounts receivable. Individual risk limits are set accordingly.

The Group establishes an allowance for impairment that represents its estimate of expected credit losses in respect of trade receivables and other financial assets. Receivables from customers are reviewed/evaluated periodically by the management and appropriate provisions are made to the extent recovery there against has been considered to be remote. Accordingly, the main components of these allowances are a specific clause component that relates to individually significant exposures and a collective loss component established for groups of similar assets in respect of losses that have been incurred but not yet identified. The collective loss allowance is determined based on historical data of payment statistics for similar financial assets. The concentration of credit risk is limited due to the customer base being large and unrelated and substantial amount being due from government and reputable corporate organisation



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The carrying amount of respective financial assets recognised in the financial statements, (net of impairment losses) represents the Group's maximum exposure to credit risk

**Financial assets that are neither past due nor impaired**

Cash and cash equivalents and deposits with banks within three months are neither past due nor impaired. Cash and cash equivalents with banks are held with reputed and credit worthy banking institutions.

**Financial assets that are past due but not impaired**

Trade receivables disclosed include amounts that are past due at the end of the reporting period against which no credit losses as such are expected to arise since there has not been a significant change in credit quality of the debtors. The ageing analysis of the trade receivables, net of allowances that are past due, is given in Note no 13 .

**37.6 Liquidity Risk Management**

Liquidity risk is defined as the risk that the Group will not be able to settle or meet its obligations on time or at a reasonable price. The Group is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

Contractual obligations of the Group along with maturity profile are as follows

Particulars	< 1 year	1 year – 3 years	More than 3 years	Total
<b>As at March 31, 2023</b>				
Interest bearing borrowings (including current maturities)	53.76	52.37	6.56	112.69
Non- Interest bearing borrowings	-	-	-	-
Lease Obligations (undiscounted)	175.78	156.44	2,940.78	3,273.00
Contractor's retention money	2.47	-	-	2.47
Interest Accrued but not Due on borrowings	0.04	-	-	0.04
Payables on purchase of Fixed Assets	34.82	-	-	34.82
Trade Payable	1,938.54	-	-	1,938.54
<b>Total</b>	<b>2,205.41</b>	<b>208.81</b>	<b>2,947.34</b>	<b>5,361.55</b>





Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
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(All amounts are in Rupees million unless otherwise stated)

Particulars	< 1 year	1 year – 3 years	More than 3 years	Total
<b>As at March 31, 2022</b>				
Interest bearing borrowings (including current maturities)	47.12	69.47	5.79	122.38
Non- Interest bearing borrowings	-	-	-	-
Lease Obligations (undiscounted)	127.03	155.89	3,019.08	3,302.00
Contractor's retention money	3.26	-	-	3.26
Interest Accrued but not Due on borrowings	0.58	-	-	0.58
Payables on purchase of Fixed Assets	64.13	-	-	64.13
Trade Payable	1,895.82	-	-	1,895.82
<b>Total</b>	<b>2,137.94</b>	<b>225.36</b>	<b>3,024.87</b>	<b>5,388.17</b>

**Unused line of Credit**

Particulars	As at 31st March 2023	As at 31st March 2022
Amount used	27.67	13.55
Amount unused	72.33	86.45

**38 Contingent Liabilities and Commitments (to the extent not provided for)**

	2022-2023	2021-2022
<b>A. Claims against the Group not acknowledged as debts: *</b>		
1) Compensation claim for Land - Pending before division Bench of High Court	200.00	200.00
2) Claims from patients and other parties not acknowledged as debt, pending before various authorities.	386.98	336.92
3) Demand order in respect of Service Tax received from Commissioner of Service Tax [Net of Rs. 1.99 Million recognised ( previous year Rs. 1.99 Millions)]	46.68	46.68
4) Bank Guarantee	17.62	25.22
* Future cash outflows in respect of the above matter are determinable only in receipt of judgments/decisions pending at various forums/ authorities. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Group's financial positions and result of operations		
<b>B. Capital Commitment</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for [Related Advance Paid Rs. 23.96 Millions ( Previous Year Rs. 0.65 Millions).	139.06	50.19

**39 Segment Reporting**

The Group's business is to provide medical and other related facilities and services for both in-patients and out-patients and this is its operating business segment and all other activities revolve around the main activity. Accordingly, there being no other reportable segment separate disclosures as per Ind AS 108 "Operating Segments" have not been made. This is consistent with the management approach on the way, the Chief Operating Decision maker organises segment within the Group for making operating decisions and assessing performance.





**Apollo Multispecialty Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)**  
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**(All amounts are in Rupees million unless otherwise stated)**

**40 RELATED PARTY DISCLOSURES:**

Related party disclosures as identified by the management in accordance with the Ind AS 24 on 'Related Party Disclosures' are given below:  
**Names of the related parties and description of relationships:**

Name of the Related Party	Relationship
Gleneagles Development Pte Ltd (GDPL)	Joint Venturer holding 50% Share Capital (ceased w.e.f. 22.04.2021)
Apollo Hospitals Enterprise Ltd (AHEL)	Holding Company (w.e.f. 22.04.2021) and Joint venturer (Up to 22.04.2021)
Gleneagles Management Services Pte Ltd.	Subsidiary of GDPL (Ceased w.e.f. 22.04.2021)
Parkway Group Healthcare Pte Ltd.	Parent of GDPL (Ceased w.e.f. 22.04.2021)
Alliance Dental Care Ltd	Step down Subsidiary of Holding Company
Apollo Medics International Lifesciences Limited	Subsidiary of Holding Company
Apollo Home Healthcare Ltd	Subsidiary of Holding Company
Apollo Health and Lifestyle Ltd	Subsidiary of Holding Company
Indraprastha Medical Corporation Ltd	Associate of Holding Company
Apollo Telemedicine Networking Foundation	Enterprises over which KMP and their relatives are able to exercise significant influence/control
Apollo Gleneagles PET-CT Pvt Ltd	Joint Venture of Holding Company
Apollo Sindoorti Hotels Limited	Enterprises over which KMP and their relatives are able to exercise significant influence/control
Apollo Telehealth Services Pvt Ltd	Enterprises over which KMP and their relatives are able to exercise significant influence/control
Apollo Hospitals Educational Trust	Enterprises over which KMP and their relatives are able to exercise significant influence/control
Apollo Pharmacies Ltd	Enterprises over which KMP and their relatives are able to exercise significant influence/control
Akashaya Apollo Hospitals Limited	Enterprises over which KMP and their relatives are able to exercise significant influence/control
Faber Sindoorti Management services Pvt Ltd	Enterprises over which KMP and their relatives are able to exercise significant influence/control
Lifetime Wellness Rx International Limited	Enterprises over which KMP and their relatives are able to exercise significant influence/control
Apollo Med Skills Limited	Enterprises over which KMP and their relatives are able to exercise significant influence/control

Key Managerial Personnel	Nature of Relationship
Dr. Prathap C Reddy	Director
Ms.Lam Suk Mui	Director (resigned w.e.f.21.04.2021)
Mr. Lia Kok Peng	Director (resigned w.e.f.21.04.2021)
Mr. William Lim	Director (resigned w.e.f.21.04.2021)
Ms. Preetha Reddy	Director
Ms. Suneeta Reddy	Director
Mr. Deepak C Vaidya	Director
Mr. Sudhir Jalan	Director
Mr. Shankar Dey	Director
Mr. Rana Dasgupta	Chief Executive Officer



Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
Notes to Consolidated Financial Statements for the year ended 31st March, 2023

(All amounts are in Rupees million unless otherwise stated)

A. Transactions

Particulars	Holding Company		Joint Venturer		Subsidiary of Holding Company		Key Management Personnel		Enterprises over which KMP and their relatives are able to exercise significant	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022	31st March 2023	31st March 2022	31st March 2023	31st March 2022	31st March 2023	31st March 2022
<b>License Fees</b>										
Apollo Hospital Enterprises Ltd	7.03	13.27	-	-	-	-	-	-	-	-
<b>Salary and allowances</b>										
Apollo Hospital Enterprises Ltd	12.73	9.72	-	-	-	-	-	-	-	-
<b>Legal &amp; Professional fees</b>										
Apollo Hospital Enterprises Ltd	10.52	10.78	-	-	-	-	-	-	-	0.02
Apollo Telehealth Services Pvt Ltd	-	-	-	-	-	-	-	-	-	-
Alliance Dental Care Ltd	-	-	-	-	11.75	-	-	-	-	-
<b>Staff Insurance</b>										
Apollo Hospital Enterprises Ltd	61.93	36.02	-	-	-	-	-	-	-	-
<b>Miscellaneous Exp</b>										
Apollo Hospital Enterprises Ltd	29.47	1.54	-	-	-	-	-	-	-	-
Apollo Medics International Lifesciences Limited	-	-	-	-	0.06	-	-	-	-	-
Apollo Home Healthcare Ltd	-	-	-	-	0.36	-	-	-	-	-
Indraprastha Medical Corporation Ltd	-	-	-	-	0.08	-	-	-	-	-
Apollo Hospitals Educational Trust	-	-	-	-	-	-	-	-	-	0.03
<b>Advertisement and Publicity</b>										
Apollo Hospital Enterprises Ltd	59.78	42.35	-	-	-	-	-	-	-	-
<b>Purchase of Pharmaceutical Products(Net of</b>										
Apollo Hospital Enterprises Ltd	1,939.44	1,546.27	-	107.41	-	-	-	-	-	-
Apollo Pharmacies Ltd	-	-	-	-	-	-	-	-	-	0.83
Apollo Gleneagles PET-CT Pvt Ltd	-	-	-	-	5.91	-	-	-	-	-
<b>Food, Beverages and Housekeeping</b>										
Apollo Sindoorei Hotels Limited	-	-	-	-	-	-	-	-	-	141.85
<b>Food, Beverages and Biomedical</b>										
Faber Sindoorei Management Services Pvt Ltd	-	-	-	-	-	-	-	-	-	274.73
<b>Dividend</b>										
Apollo Hospital Enterprises Ltd	528.06	-	-	-	-	-	-	-	-	-
<b>Service Charges</b>										
Lifetime Wellness Rx International Limited	-	-	-	-	-	-	-	-	-	2.03
Apollo Health and Lifestyle Ltd	-	-	-	-	15.40	-	-	-	-	-
<b>Sitting Fees</b>										
Directors	-	-	-	-	-	-	-	2.40	-	2.90
<b>Repayment of Loan</b>										
Gleneagles Development Pte Ltd (GDPL)	-	-	-	-	-	-	-	-	-	-
Gleneagles Management Services Pte Ltd.	-	-	-	124.39	-	-	-	-	-	36.54





Apollo Multispecialty Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
Notes to Consolidated Financial Statements for the year ended 31st March, 2023  
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B. Outstanding Balance

Particulars	Holding Company		Joint Venturer		Subsidiary/Parents of Holding Company		Enterprises over which KMP and their relatives are able to exercise significant	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022	31st March 2023	31st March 2022	31st March 2023	31st March 2022
<b>Trade Payable</b>								
Apollo Hospital Enterprises Ltd	664.99	527.64	-	-	-	-	-	-
Apollo Sindoori Hotels Limited	-	-	-	-	-	-	11.98	10.11
Faber Sindoori Management Services Pvt Ltd	-	-	-	-	-	-	27.17	38.21
Lifecare Wellness Rx International Limited	-	-	-	-	-	-	0.33	0.24
Apollo Pharmacies Ltd	-	-	-	-	-	-	0.73	-
Apollo Medics International Lifesciences Limited	-	-	-	-	0.06	-	-	-
Apollo Health and Lifestyle Ltd	-	-	-	-	2.53	-	-	-
Apollo Home Healthcare Ltd	-	-	-	-	-	-	0.41	-
Apollo Hospitals Educational Trust	-	-	-	-	-	-	-	-
Alliance Dental Care Ltd	-	-	-	-	1.01	-	0.03	-
<b>Trade Receivables</b>								
Apollo Telemedicine Networking Foundation	-	-	-	-	-	-	3.42	3.42
Apollo Pharmacies Ltd	-	-	-	-	-	-	-	0.04
Akashya Apollo Hospitals Limited	-	-	-	-	-	-	-	1.70





**Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)**  
**Notes to Consolidated Financial Statements for the year ended 31st March, 2023**  
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**41 LEASES**

Effective April 1, 2019, the Group adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Consequently, the Group 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 Group's incremental borrowing rate at the date of initial application.

Following are the changes in the carrying value of right of use assets for the year ended 31st March, 2023:

Particulars	Category of ROU			Total
	Land	Building	Vehicle	
<b>Balance as at April 1, 2022</b>	623.13	132.48	0.38	755.99
Additions (Refer Note 41.1)	-	-	-	-
Deletion	-	-	-	-
Depreciation	10.57	15.02	0.38	25.97
<b>Balance as at March 31, 2023</b>	<b>612.56</b>	<b>117.46</b>	<b>-</b>	<b>730.02</b>

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

The following is the break-up of current and non-current lease liabilities as at 31st March, 2023:

Particulars	As at 31st March, 2023	As at 31st March, 2022
Current lease liabilities	112.59	62.65
Non-current lease liabilities	775.31	789.90
<b>Total</b>	<b>887.90</b>	<b>852.56</b>

The following is the movement in lease liabilities during the year ended 31st March, 2023:

Particulars	As at 31st March, 2023	As at 31st March, 2022
Balance as at April 1,	852.56	193.49
Additions (Refer Note 41.1)	-	633.95
Finance cost accrued during the period	64.34	65.50
Deletions	-	(11.12)
Payment/Payable of lease liabilities	(29.00)	(29.26)
<b>Balance at the end</b>	<b>887.90</b>	<b>852.56</b>

The table below provides details regarding the contractual maturities of lease liabilities as at 31st March, 2023 on an undiscounted basis:

Particulars	As at 31st March, 2023	As at 31st March, 2022
Less than one year	175.78	127.03
One to three Years	156.44	155.89
More than Three years	2,940.78	3,019.08
<b>Total</b>	<b>3,273.00</b>	<b>3,302.00</b>

41.1 The Lease agreement of a parcel of Land was due for renewal in the previous year which is currently in progress. Right to use/Lease liabilities of a parcel of land represents estimated obligation arising out of expected increase in yearly rental due to the aforesaid renewal of lease agreement.



Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)  
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42 Calculation in respect of Earning per Share

Particulars	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
a) Numerator Net Profit/(Loss) as per Statement of Profit and Loss (Rs.)	1,060.00	562.34
b) Denominator Weighted Average Number of Equity Shares. Outstanding during the year	10,93,51,394	10,93,51,394
c) Basic and Diluted Earning Per Share (Rs.)	9.69	5.14
d) Nominal Value Per Equity Share	10	10

43 Ratio Analysis and its elements

Ratio	Numerator	Denominator	31-Mar-23	31-Mar-22	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	0.75	0.74	2.67%	NA
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.03	0.05	-22.66%	NA
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	8.42	2.09	303.08%	Net profit has increased and debt reduced as compared to previous year.
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.09	0.06	48.87%	Net profit has increased over previous year
Inventory Turnover ratio	Cost of goods sold	Average Inventory	46.36	45.46	1.97%	NA
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	7.93	11.48	-30.93%	Higher payment of debtors and creditors compared to previous year
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	1.03	1.36	-23.80% year	



**Apollo Multispeciality Hospitals Limited (formerly Apollo Gleneagles Hospital Limited)**  
**Notes to Consolidated Financial Statements for the year ended 31st March, 2023**  
**(All amounts are in Rupees million unless otherwise stated)**

Ratio	Numerator	Denominator	31-Mar-23	31-Mar-22	% change	Reason for variance
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	-18.25	-16.13	13.19%	NA
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.11	0.07	55.57%	Net profit has increased over previous year
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.44	0.26	70.19%	Net profit has increased over previous year
Return on Investment	Interest (Finance Income)	Investment	-	-	0.00%	NA

**44 Statutory Group Information**

Particulars	Apollo Multispeciality Hospitals Limited (Holding Company)		Apollo North Hospitals Limited (Subsidiary Company)	
	%	Amount in Rs.	%	Amount in Rs.
<b>Net Assets, i.e., total assets minus</b>				
Balance as at 31 March, 2023	100.00%	3,224.98	-	-
Balance as at 31 March, 2022	99.98%	2,708.17	0.02%	0.43
<b>Share in profit and loss</b>				
Balance as at 31 March, 2023	100.00%	1,060.00	-	-
Balance as at 31 March, 2022	100.01%	562.34	-0.01%	-0.07
<b>Share in other Comprehensive income</b>				
Balance as at 31 March, 2023	100.00%	(15.55)	-	-
Balance as at 31 March, 2022	100.00%	(4.87)	-	-
<b>Share in total Comprehensive income</b>				
Balance as at 31 March, 2023	100.00%	1,044.45	-	-
Balance as at 31 March, 2022	100.01%	513.61	-0.01%	-0.07

**45 Other Statutory Information**

- (i) The Group do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami
- (ii) The Group do not have any transactions with companies struck off.
- (iii) The Group do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- (iv) The Group have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Group have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) 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
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Group have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.





46 Subsequent Events after the reporting period

The Board of Directors of the Group on their meeting dated May 17, 2023, recommended a dividend of Rs. 2.75 per share (27.5% of face value of Rs. 10/- per share) for the financial year ended 31st March 2023, on the paid up equity shares of the Company to the members, subject to members approval at the forthcoming Annual General Meeting.

47 Sale of Subsidiary

Apollo Hospitals North Limited, only wholly owned subsidiary of the Holding Company has been entirely sold on May 11, 2022. Consequently, consolidated financial statements has been prepared upto date of sale.

48 Previous year's figures are regrouped where necessary.

For and on behalf of the Board of Directors

  
Mr. Ashish Mishra  
Company Secretary

  
Director  
DIN:  
Mr. Rana Dasgupta  
Chief Executive Officer

  
Director  
DIN:  
Mr. Saibal Mukherjee  
Chief Financial Officer

