INDEPENDENT AUDITOR'S REPORT

To,
The Members of
IMPERIAL HOSPITAL AND RESEARCH CENTRE LIMITED

Opinion

We have audited the accompanying Standalone financial statements of M/s. IMPERIAL HOSPITAL AND RESEARCH CENTRE LIMITED ("the Company") which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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 with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, cash flows and changes in equity of the Company in accordance with, the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act and accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure A"** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

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

   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

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

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**.

g. 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, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 3.2 to the financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For Nagar & Navada
Chartered Accountants
FRN: 015832S

Nagar & Navada Bangalore Chartered Accountants

CA Sandhya P Nagar
(Partner)
Membership No: 229158
UDIN: 22229158AISYFR7259

Place: Bangalore
Date: 30-04-2022

ANNEXURE - "A" To the Independent Auditor's Report

The Annexure Referred to in the Auditor's report to the **IMPERIAL HOSPITAL AND RESEARCH CENTRE LIMITED** ("the Company"), for the year ended 31st March 2022. We report that:

i. On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

   (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

   (b) The Company has maintained proper records showing full particulars of Intangible assets.

   (c) The Company has a policy of physical verification of its Property, Plant and Equipment, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

   (d) The title deeds of immovable properties disclosed in the financial statements are held in the name of the company.

   (e) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use assets) and intangible assets during the year.

   (f) As explained to us, the company is not holding any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 and accordingly no proceedings have been initiated or are pending against the company.

ii. The company is a service-oriented company primarily rendering medical/hospital services. The inventory carried, being in the nature of medical consumables, utilities, surgical consumables, patient implants, etc. held by the company is for use in the delivery of these services.

   (a) As explained to us, the inventories have been physically verified by the management at reasonable intervals during the year.

   (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.

   (c) The discrepancies noticed on verification of inventory as compared to books records which has been properly dealt with in the books of accounts were not material.

iii. the company has been sanctioned (unutilized) working capital (Cash credit) limits for rupees Fifteen crores from Axis Bank Ltd. The company is required to submit statements/returns like Financial Follow-up Report-1 ("FFR-1"), Stock and Book debt statements for every month as per the sanctioned terms of advance. Based on our verification of statements furnished to us, we have noticed the following discrepancies between returns/statements submitted to bank and books of accounts for the respective quarter:

(Rs. In Lakhs)

	For the quarter ended	Name of returns/ statements submitted to bank	Amount disclosed in returns/ statements (Rs.)	Amount as per books of accounts/Trial balance (Rs.)	Difference (Rs.)	Management Comments on discrepancies
1	30-Jun-2021	Book Debt statement	3,785	3,460	325	Timing difference due to credit notes/Provision booked, post submission of statement to bank
2	30-Sep-2021	Book Debt statement	3,410	3,474	(64)	Timing difference due to credit notes/Provision booked, post submission of statement to bank
3	31-Dec-2021	Book Debt statement	3,409	3,568	(159)	Timing difference due to credit notes/Provision booked, post submission of statement to bank
4	31-Dec-2021	Unpaid stock details (Trade payables for goods)	1,314	1,255	59	Advance adjustment in Trade payables, post submission of statement to bank
5	31-Mar-2022	Book Debt statement	3,321	3,193	128	Timing difference due to credit notes/Provision booked, post submission of statement to bank
6	31-Mar-2022	Unpaid stock details (Trade payables for goods)	1,255	1,202	53	Advance adjustment in Trade payables, post submission of statement to bank

iv. During the year, the Company has not made investments in, not provided any guarantee or security and not granted any loans or advances, either secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties covered in the register maintained under section 189 of the Companies Act 2013.

v. In respect of loans, investments and guarantees to which the provision of section 185 and 186 of the Companies Act, 2013 have been complied with.

vi. The Company has not accepted any deposits from the public. Therefore, the directives issued by RBI and the provision of section 73 to Sec 76 or any other provisions of the Companies Act, 2013 and the rules framed there under do not apply. Accordingly, paragraph 3(v) of the Order is not applicable.

vii. Maintenance of Cost records specified under sub-section (1) of Section 148 of the Companies Act, 2013 is applicable and have been maintained.

viii. According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, GST, custom duty, cess and other material statutory dues applicable to it.

(a) According to the information and explanations given to us and to the best of our knowledge, no undisputed amounts payable in respect of income tax, wealth tax, GST, service tax and cess were in arrears, as at 31st March 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no dues of income tax, wealth tax, service tax, sales tax, GST and custom duty, excise duty and cess, which have not been deposited on account of any dispute.

ix. There are no transactions not recorded in the books of account but have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

x. Based on our audit procedures generally accepted and on the information and explanation given to us by the management, we report the following:

(a) The Company has not defaulted in repayment of dues with regard to loans or borrowings.

(b) The company is not declared as wilful defaulter by any bank or financial institution or other lender

(c) the company has availed term loan and said term loans have been used for the purpose for which they have been obtained.

(d) the company has not utilised the short-term funds raised for long term purposes.

(e) As explained to us, the company has not taken any taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

xi. In our opinion and according to the information and explanations given to us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments).

xii. The Company has not made any preferential allotment/private placement of the shares during the year and therefore clause 3(xiv) of the Order is not applicable to the Company.

xiii. Based on our audit procedures generally accepted and, on the information, and explanation given to us by the management, we report the following:

(a) we have neither came across any instance of fraud on or by the Company, noticed or reported during the year, nor we have been informed of such case by the management.

(b) There is no occurrence of fraud required to be reported by us in the form ADT-4 pursuant to sub-section (12) of section 143 of the Companies Act, with the Central Government.

(c) The company has not received any whistle-blower complaints during the year.

xiv. The Company is not a Nidhi Co, and therefore clause 3(xii) of the Order is not applicable to the company.

xv. All transactions with the related parties are in compliance with Section 188 and Section 177 of the Companies Act,2013 and the details thereof have been disclosed in the Financials Statements etc. as required by the Indian Accounting standards (Ind AS) and Companies Act,2013.

xvi. In our opinion and considering the Internal Audit reports furnished to us, we conclude that the company is having the adequate internal system commensurate with its size and nature of its business.

xvii. According to the explanations and information's given to us, the Company has not entered into any non-cash transaction with directors/persons connected with him and therefore clause 3(xv) of the order is not applicable to the company.

xviii. The company is not a financial institution. Hence it is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the company.

xix. According to the explanations and information's given to us, the Company has not incurred any cash losses during the financial year and preceding financial year.

xx. There was no resignation of statutory auditors of the company during the year.

xxi. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans as explained to us; we are of the opinion that there is no material uncertainty exists as on the date of our audit report and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xxii. The company has no outstanding amount unspent on CSR activities as on 31st March 2022 and accordingly the provisions of clause 3(xx) of the Order are not applicable to the company

xxiii. The company is a subsidiary company and does not require to prepare any consolidated financial statements and accordingly the provisions of clause 3(xxi) of the Order are not applicable to the company.

For Nagar & Navada
Chartered Accountants
FRN: 015832S

Nagar & Navada * Bangalore * Chartered Accountants

CA Sandhya P Nagar
(Partner)
Membership No: 229158
UDIN: 22229158AISYFR7259

Place: Bangalore
Date: 30-04-2022

ANNEXURE – "B" To the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **IMPERIAL HOSPITAL AND RESEARCH CENTRE LIMITED** ("the Company"), as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management Responsibility for Internal Financials Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on materiality level. These responsibilities include the design, implementation and maintenance of adequate internal financials controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial reporting included obtaining an understanding of internal controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The Procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has in all material aspects, an adequate internal financial controls system over financial reporting were operating effectively as at March 31st, 2022 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Nagar & Navada
Chartered Accountants
FRN: 015832S

Nagar & Navada Bangalore Chartered Accountants

CA Sandhya P Nagar
(Partner)
Membership No: 229158
UDIN: 22229158AISYFR7259

Place: Bangalore
Date: 30-04-2022

Imperial Hospital & Research Centre Limited

Balance Sheet as at March 31, 2022

(All amounts are in INR unless otherwise stated)

	Note No	As at 31-Mar-22	As at 31-Mar-21
ASSETS			
Non-current assets			
(a) Property, plant and equipment	5	1,89,47,63,373	1,92,52,98,715
(b) Right of Use of Asset	5	2,85,11,366	3,09,35,463
(c) Capital work-in-progress	5	-	60,84,000
(d) Other intangible assets	6	38,80,572	68,14,685
(e) Financial assets			
(i) Investments (others)	7	5,00,000	5,00,000
(ii) Other financial assets	10	7,50,42,685	7,45,72,685
(f) Deferred tax assets (Net)	11	-	-
(g) Non-Current tax assets (Net)	20	18,21,22,293	8,05,58,102
(h) Other non-current assets	13	49,60,730	63,60,581
Total non - current assets		**2,18,97,81,019**	**2,13,11,24,230**
Current assets			
(a) Inventories	12	5,54,96,595	3,43,08,855
(b) Financial assets			
(i) Trade receivables	8	31,74,00,453	31,29,55,467
(ii) Cash and cash equivalents	9	16,36,27,304	13,21,40,456
(iii) Other financial assets	10	2,51,40,059	3,86,38,978
(c) Other current assets	13	6,30,15,673	5,16,84,141
Total current assets		**62,46,80,083**	**56,97,27,897**
Total assets		**2,81,44,61,102**	**2,70,08,52,127**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	29,94,50,000	29,94,50,000
(b) Other equity	15	1,26,25,41,522	95,82,45,863
Total equity		**1,56,19,91,522**	**1,25,76,95,863**
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	45,00,00,000	58,81,12,500
(ii) Other financial liabilities	18	6,67,79,634	6,82,49,923
(b) Provisions	19	3,80,53,052	3,89,37,195
(c) Deferred tax liabilities (Net)	11	6,58,98,464	54,38,665
Total non-current liabilities		**62,07,31,151**	**70,07,38,283**
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	-	-
(ii) Trade payables	17	-	-
Total Outstanding dues of micro enterprises and small enterprises		4,52,80,370	3,80,86,796
Total Outstanding dues of creditors other than micro enterprises and small enterprises		38,49,16,050	48,61,28,729
(iii) Other financial liabilities	18	12,72,39,861	16,68,24,914
(b) Provisions	19	4,45,21,194	2,59,01,927
(d) Other liabilities	21	2,97,80,955	2,54,75,614
Total current liabilities		**63,17,38,430**	**74,24,17,981**
Total liabilities		**1,25,24,69,580**	**1,44,31,56,264**
Total equity and liabilities		**2,81,44,61,102**	**2,70,08,52,127**

See accompanying notes to the financial statements

In terms of our report attached.
For Nagar & Navada
Chartered Accountants
ICAI Firm Regn No: 015832S

Nagar & Navada Bangalore Chartered Accountants

Sandhya P Nagar
Partner
M. No 229158

Place: Bengaluru
Date : 30-Apr-2022

For and on behalf of the Board of Directors

Sangita Reddy
Director

Dr. Viqar Syed
Director

Sufal Agrawal
Chief Financial Officer

Anil Prasad Sahoo
Company Secretary

Imperial Hospital & Research Centre Limited

Statement of Profit and Loss for the year ended March 31, 2022

(All amounts are in INR unless otherwise stated)

	Note No.	Year ended 31-Mar-22	Year ended 31-Mar-21
Revenue from Operations	22	3,12,06,43,654	2,30,54,28,788
Other Income	23	1,51,69,531	1,43,17,601
Total Income		**3,13,58,13,185**	**2,31,97,46,389**
Expenses			
Cost of materials consumed		88,03,44,051	54,94,28,243
Changes in inventory of stock-in-trade		(2,11,87,740)	1,18,73,088
Employee benefit expense	24	56,59,78,675	50,80,45,700
Finance costs	25	6,92,42,966	8,07,50,903
Depreciation and amortisation expense	26	13,47,44,278	16,69,83,788
Other expenses	27	1,06,10,52,940	88,41,99,982
Total expenses		**2,69,01,75,171**	**2,20,12,81,704**
Profit/(Loss) before exceptional items and tax		**44,56,38,014**	**11,84,64,685**
Exceptional Items	23	-	-
Profit/(Loss) before tax		**44,56,38,014**	**11,84,64,685**
Tax expense			
(1) Current tax	28	7,82,85,117	2,48,43,413
(2) Deferred tax	28	6,12,16,174	1,04,25,348
		13,95,01,291	3,52,68,761
Profit/(Loss) for the period		**30,61,36,723**	**8,31,95,924**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit liabilities / (asset)		25,97,440	(47,74,897)
Income tax relating to items that will not be reclassified to profit or loss		(7,56,375)	13,90,450
Total comprehensive income for the period		**30,42,95,658**	**8,65,80,371**
Profit for the year		30,61,36,723	8,31,95,924
Other comprehensive income for the year		18,41,065	(33,84,447)
Total Comprehensive income		**30,42,95,658**	**8,65,80,371**
Earnings per equity share (for continuing operation):	30		
Basic (in Rs.)		10.2	2.9
Diluted (in Rs.)		10.2	2.9

See accompanying notes to the financial statements

In terms of our report attached.
For Nagar & Navada
Chartered Accountants
ICAI Firm Regn No: 015832S

Nagar & Navada Bangalore Chartered Accountants

Sandhya P Nagar
Partner
M. No 229158

Place: Bengaluru
Date : 30-Apr-2022

For and on behalf of the Board of Directors

Sangita Reddy
Director

Dr. Viqar Syed
Director

Sufal Agrawal
Chief Financial Officer

Anil Prasad Sahoo
Company Secretary

Imperial Hospital and Research Centre Limited

Cash Flow Statement as on March 31, 2022

(Amounts in INR unless otherwise stated)

PARTICULARS	Year Ended 31st March 2022	Year Ended 31st March 2021
Cash flow from Operating Activities		
Profit for the year	30,61,36,723	8,31,95,924
Adjustments for:		
Other Comprehensive Income	(25,97,440)	47,74,897
Depreciation and amortisation expense	13,47,44,278	16,69,83,788
Income tax expense	13,95,01,291	3,52,68,761
Loss on Sale of Property Plant & Equipment	62,43,782	54,63,023
Finance costs-Lease	61,24,905	65,52,261
Finance costs-TL	4,88,97,009	6,24,37,306
Interest from Banks/others	(50,970)	-
Operating Profit before working capital changes	33,28,62,855	28,14,80,036
Adjustments for (increase)/decrease in operating assets		
Inventories	(2,11,87,740)	1,18,73,088
Trade receivables	(44,44,986)	10,56,86,279
Other financial assets - Non current	(4,70,000)	6,000
Other financial assets - Current	1,34,98,919	(1,45,46,394)
Other non-current assets	(17,84,49,457)	1,74,10,059
Other current assets	(1,13,31,532)	(2,35,62,300)
	(20,23,84,796)	9,68,66,731
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	(9,40,19,105)	(6,77,24,007)
Other financial liabilities - Non Current	(14,70,289)	(13,45,801)
Other financial liabilities - Current	(3,56,51,751)	(10,36,71,887)
Provisions	1,77,35,124	49,58,891
Other current liabilities	43,05,341	1,15,25,164
	(10,91,00,680)	(15,62,57,639)
Net cash generated from operating activities (A)	32,75,14,102	30,52,85,052
Cash flow from Investing Activities		
Purchase of Property plant & equipment	(9,92,30,509)	(8,39,45,578)
Proceeds from sale of Property plant & equipment	2,20,002	5,08,123
Interest received	50,970	-
Net cash used in Investing Activities (B)	(9,89,59,537)	(8,34,37,455)
Cash flow from Financing Activities		
Proceeds from Borrowings	-	2,07,00,000
Payments towards lease liability	(74,70,707)	(1,39,47,609)
Repayment of Borrowings	(14,07,00,000)	(12,00,00,000)
Finance costs-TL	(4,88,97,009)	(6,24,37,306)
Net cash used in Financing Activities (C)	(19,70,67,716)	(17,56,84,915)
Net increase in cash and cash equivalents (A+B+C) = (D)	3,14,86,849	4,61,62,682
Cash and cash equivalents at the beginning of the year (E)	13,21,40,456	8,59,77,774
Cash and cash equivalents at the end of the year (D) +(E)	16,36,27,304	13,21,40,456
Net Change in Cash and Cash Equivalents	3,14,86,849	4,61,62,682

In terms of our report attached.
For Nagar & Navada
Chartered Accountants
ICAI Firm Regn No: 015832S

Nagar & Navada Bangalore Chartered Accountants

Sandhya P Nagar
Partner

M. No 229158

Place: Bengaluru
Date : 30-Apr-2022

For and on behalf of the Board of Directors

Sangita Reddy
Director

Dr. Viqar Syed
Director

Sural Agrawal
Chief Financial Officer

Anil Prasad Sahoo
Company Secretary

Imperial Hospital & Research Centre Limited

#154/11, Opp. IIM, Bannerghatta Road, Bengaluru - 560076

Statement of Unaudited Results for the quarter and three months ended March 31, 2022

(Amount in Rs.)

	Note No.	Three months Ended 31-Mar-22	Proceeding Three months Ended 31-Dec-21	Corresponding Three Months Ended 31-Mar-21	Year to Date Figures For Current Period Ended 31-Mar-22	Year to Date Figures For Previous Period Ended 31-Mar-21	Previous Year Ended 31-Mar-21
Revenue from Operations	22	72,92,14,917	82,60,63,428	71,25,72,482	3,12,06,43,654	2,30,54,28,788	2,30,54,28,788
Other Income	23	9,93,604	19,70,091	41,78,908	1,51,69,531	1,43,17,601	1,43,17,601
Total Income		**73,02,08,521**	**82,80,33,519**	**71,67,51,390**	**3,13,58,13,185**	**2,31,97,46,389**	**2,31,97,46,389**
Expenses							
Cost of materials consumed		20,28,89,958	21,01,53,325	17,18,34,770	88,03,44,051	54,94,28,243	54,94,28,243
Changes in inventory of stock-in-trade		(1,46,02,553)	(33,86,591)	33,07,112	(2,11,87,740)	1,18,73,088	1,18,73,088
Employee benefit expense	24	12,96,63,827	13,46,92,246	12,98,73,070	56,59,78,675	50,80,45,700	50,80,45,700
Finance costs	25	1,49,82,609	1,73,75,022	1,88,32,877	6,92,42,966	8,07,50,903	8,07,50,903
Depreciation and amortisation expense	26	3,30,33,233	3,39,76,937	3,33,94,496	13,47,44,278	16,69,83,788	16,69,83,788
Other expenses	27	28,43,93,433	28,74,41,378	23,86,21,542	1,06,10,52,940	88,41,99,982	88,41,99,982
Total expenses		**65,03,60,507**	**68,02,52,316**	**59,58,63,867**	**2,69,01,75,171**	**2,20,12,81,704**	**2,20,12,81,704**
Profit/(Loss) before exceptional items and tax		**7,98,48,014**	**14,77,81,203**	**12,08,87,523**	**44,56,38,014**	**11,84,64,685**	**11,84,64,685**
Exceptional Items	23						
Profit/(Loss) before tax		**7,98,48,014**	**14,77,81,203**	**12,08,87,523**	**44,56,38,014**	**11,84,64,685**	**11,84,64,685**
Tax expense							
(1) Current tax	28	1,22,54,445	2,65,26,888	2,48,43,413	7,82,85,117	2,48,43,413	2,48,43,413
(2) Deferred tax	28	2,01,18,324	1,67,10,472	1,11,78,606	6,12,16,174	1,04,25,348	1,04,25,348
		3,23,72,769	4,32,37,360	3,60,22,019	13,95,01,291	3,52,68,761	3,52,68,761
Profit/(Loss) for the period	-	**4,74,75,245**	**10,45,43,843**	**8,48,65,504**	**30,61,36,723**	**8,31,95,924**	**8,31,95,924**
Other Comprehensive Income							
Items that will not be reclassified to profit or loss							
Remeasurements of the defined benefit liabilities / (asset)		25,97,440		(47,74,897)	25,97,440	(47,74,897)	(47,74,897)
Income tax relating to items that will not be reclassified to profit or loss		(7,56,375)		13,90,450	(7,56,375)	13,90,450	13,90,450
Total comprehensive income for the period		**4,56,34,180**	**10,45,43,843**	**8,82,49,951**	**30,42,95,658**	**8,66,80,371**	**8,65,80,371**
Profit for the year		4,74,75,245	10,45,43,843	8,48,65,504	30,61,36,723	8,31,95,924	8,31,95,924
Other comprehensive income for the year		18,41,065		(33,84,447)	18,41,065	(33,84,447)	(33,84,447)
Total Comprehensive Income		**4,56,34,180**	**10,45,43,843**	**8,82,49,951**	**30,42,95,658**	**8,65,80,371**	**8,65,80,371**
Earnings per equity share (for continuing operation):	30						
Basic (in Rs.) *		1.52	3.49	2.95	10.16	2.89	2.89
Diluted (in Rs.)*		1.52	3.49	2.95	10.16	2.89	2.89

* not annualised

For Nagar & Navada
Chartered Accountants
ICAI Firm Regn No: 015822S

Sandhya P Nagar
Partner
M. No 229158

Nagar & Navada Bangalore Chartered Accountants

Place: Bengaluru
Date

1 General Information

Imperial Hospital & Research Centre Limited ('the Company') is a public Company incorporated in India. The address of its registered office and principal place of business is disclosed in the introduction to the annual report. The main business of the Company is to provide and establish a cancer hospital for screening, detection, diagnosis, treatment and rehabilitation of the patients affected by cancer and to carry out, encourage, aid and assist in the establishment of research centre, particularly for cancer diseases. The other activities of the Company include enhance the quality of life of patients by providing comprehensive, high-quality hospital services on a cost-effective basis, operation of multidisciplinary private hospitals, clinics, diagnostic centres.

2 Application of new and revised In AS

The company has applied all the applicable In AS notified by the MCA.

3 Significant accounting policies

3.1 ***Statement of compliance***

The financial statements have been prepared in accordance with In ASs notified under the Companies (Indian Accounting Standards) Rules, 2015.

Upto the year ended March 31, 2016, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006.The date of transition to In AS is April 1, 2015. Refer Note 3.21 for the details of first-time adoption exemptions availed by the Company.

Previous years figure have been re-grouped/re-classified where ever necessary

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (In AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2022, the Statement of Profit and Loss for the year ended 31 March 2022, the Statement of Cash Flows for the year ended 31 March 2022 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Financial Statements' or 'financial statements').

These financial statements are approved for issue by the Board of Directors on 30 Apr 2022.

3.2 Basis of preparation and presentation

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

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

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

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

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

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

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

The company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of Property, Plant and Equipment, Investments, Inventories, receivables and other current assets. In developing the assumption relating to the possible future uncertainties in the global economic condition because of this pandemic, the company as at the date of approval of these financial results has used the internal and external sources on the expected future performance of the company. The company has performed sensitivity analysis on the assumption used and based on current estimate expects the carrying amount of these assets will be recovered. During the year, COVID19 impact was in Quarter 1 and there is no negative impact in our business.

Also specific disclosures regarding the impact of COVID-19 have been made wherever necessary.

The Company operates a hospital from a building constructed on a piece of land which was originally allotted to the company by the Government of Karnataka, subject to certain terms and Conditions. During the financial year 2014-15, the Special Deputy Commissioner, Revenue Department, Government of Karnataka happened to issue a notice alleging non compliance of the conditions associated with the allotment of the land for which the company filed appropriate replies denying all allegations. The said authority proceeded to pass an order demanding surrender of the land along with the building and other assets as a going concern in favour of another Government run Hospital. Further, the company received a direction dated 19.04.2018, from the Directorate of Medical Education, Government of Karnataka, demanding handover of the Land along with the building and the operations of the hospital to the designated committee. On receipt of this notice, the Company approached the Hon. Karnataka High court challenging the action of the authority and questioning the process of justice. The Hon. High Court of Karnataka was pleased to set aside the order passed by the authority and remitted the matter back to the authority with directions to re-consider the matter in accordance with the law and disposal.

Further, The Under Secretary, Revenue Department Government of Karnataka has issued, afresh a show cause notice dated 9th Feb. 2022, seeking objections form the company for the alleged violation in the conditions of land allotment. The company, on 7th March 2022 has filed a suitable reply denying all allegations and has substantiated how it has complied with all the conditions of land allotment and has requested the said authority to drop all further proceedings.

There is no further action taken by the Government of Karnataka after the said replies were submitted. The company, going by the merits and supported by the legal opinions obtained, is confident that the matter will get resolved in its favour in all respects and all further proceedings will be dropped by the authorities.

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* Imperial Hospital & Research Centre Ltd. * B'lore-76 * IIM, Opp. 154/11, *

The principal accounting policies are set out below.

3.3 Revenue recognition

3.3.1 Rendering of services

Healthcare Services

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

Revenue is recognised at the transaction price when each performance obligation is satisfied at a point in time when inpatient/ outpatients has actually received

the service except for few specific services in the dialysis and oncology specialty where the performance obligation is satisfied over a period of time.

Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, treatment, medical professional services, equipment, radiology, laboratory materials consumed. Revenue is recorded and recognised during the period in which the hospital service is provided, based upon the estimated amounts due from patients and/or medical funding entities. Unbilled revenue is recorded for the service where the patients are not discharged and invoice is not raised for the service.

The service revenues are presented net of related doctor fees, pharmacy, discounts and applicable taxes, in cases where the company is not the primary obligor and does not have the pricing latitude.

Other Services

(i) Other services fee is recognized on basis of the services rendered and as per the terms of the agreement.

3.3.2 Interest income

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

3.3.3 Rental income

Rental income from the premises rented is recognized on accrual basis as per the terms of the agreement.

3.4 Leases

The company has applied Ind AS 116 using the modified retrospective approach in FY 2019-20.

3.4.1 Note on IND AS 116

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

Accounting Policy as a lessee under IND AS 116

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

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as a Rent under Other expenses. 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 premeasured with a corresponding adjustment to the related right of use asset if the Company 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.

Effective April 1, 2019, the Company 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 Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right of use asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Company's incremental borrowing rate at the date of initial application. On transition, the adoption of the new standard resulted in recognition of 'Right of Use' asset and a lease liability. The cumulative effect of applying the standard was debited to retained earnings, net of taxes. The effect of this adoption is insignificant on the profit before tax, profit for the period and earnings per share. Ind AS 116 will result in an increase in cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease payments.

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Imperial Hospital & Research Centre Ltd. ★ B'lore-76 ★ 15411. Regd. Off.

3.5 Foreign currencies

Transactions in currencies other than the entity's functional currency i.e, Indian Rupees (INR) (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. 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

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

• exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;

• exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

3.6 Borrowings and Borrowing costs

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

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

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

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

3.7 Government grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

3.8 Employee benefits

3.8.1 Retirement benefit costs and termination benefits

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

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

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

The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

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

3.8.2 Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

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

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

3.8.3 Contributions from employees or third parties to defined benefit plans

Discretionary contributions made by employees or third parties reduce service cost upon payment of these contributions to the plan.

When the formal terms of the plans specify that there will be contributions from employees or third parties, the accounting depends on whether the contributions are linked to service, as follows:

- If the contributions are not linked to services (e.g. contributions are required to reduce a deficit arising from losses on plan assets or from actuarial losses), they are reflected in the Remeasurement of the net defined benefit liability (asset).

- If contributions are linked to services, they reduce service costs. For the amount of contribution that is dependent on the number of years of service, the Company reduces service cost by attributing the contributions to periods of service using the attribution method required by para 70 of Ind AS 19 for the gross benefits. For the amount of contribution that is independent of the number of years of service, the Company reduces service cost in the period in which the related service is rendered / reduces service cost by attributing contributions to the employees' periods of service in accordance with para 70 of Ind AS 19 .

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Imperial Hospital & Research Centre Ltd * 154/11, Opp.IIM, B'lore-76 *

3.9 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

3.9.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3.9.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.
Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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

3.9.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.10 Property, plant and equipment

Land and buildings mainly comprise hospitals and offices. Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated.

Fixtures, plant and medical equipment are stated at cost less accumulated depreciation and accumulated impairment losses. All repairs and maintenance costs are charged to the income statement during the financial period in which they are incurred

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

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

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

Estimated useful lives of the assets are as follows:

Buildings (Freehold)	60 years (also refer note. 4.6)
Medical Equipment	13 years
Asset under finance lease	Lease term or useful life whichever is lower
Surgical Instruments	3 Years
Office Equipment	5 years
Furniture and Fixtures	10 years
Plant and Machinery	15 years
Vehicles	8 years
Computers & Servers	3 / 6 Years
Electrical Installation	10 Years

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

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its Property plant & equipment recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Imperial Hospital & Research Centre Ltd. * 154/11, Opp IIM, B'lore-76 *

Nagar & Navada * Bangalore * Chartered Accountants *

3.11 Intangible assets

3.11.1 Intangible assets acquired separately

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

3.11.2 Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

3.11.3 Useful lives of intangible assets

Estimated useful lives of the intangible assets are as follows:

Software	3 years

3.11.4 Deemed cost on transition to Ind AS

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

3.12 Impairment of tangible and intangible assets other than goodwill

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

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

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

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.

3.13 Inventories

The inventories of all medicines, Medicare items, Stock of stores (including lab materials and other consumables), stationeries and housekeeping items are meant for in-house consumption by the Company are valued at cost . Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location including applicable taxes wherever applicable, applying the FIFO method. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house only. All other materials are valued at cost or net realisable value whichever is lower.

Imported inventories are accounted for at the applicable exchange rates prevailing on the date of transaction.

Adequate consideration has been given for obsolete and non-moving inventory considering the COVID-19 impact.

3.14 Provisions

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

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

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

Considering the COVID-19 impact, the company has made certain assumptions and estimates to provide for adequate provisions wherever applicable.

3.15 Onerous contracts

Present obligations arising under onerous contracts are recognised and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

3.15.1 Other Provisions

Other provisions (including third-party payments for malpractice claims if any) which are not covered by insurance and other costs for legal claims are recognised based on legal opinions and management judgment.

3.16 Financial instruments

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

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

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3.17 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

3.17.1 Classification of financial assets

All financial assets are subsequently measured at amortised cost

3.17.2 Effective interest method

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

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

3.17.3 Financial assets at fair value through profit or loss (FVTPL)

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

A financial asset that meets the amortised cost criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases

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

3.17.4 Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, , lease receivables, trade receivables, other contractual rights to receive cash or other financial asset

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

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

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

3.17.5 Derecognition of financial assets

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

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

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On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

Financial liabilities and equity instruments

3.18 Classification of Equity Instruments

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

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

3.19 Financial liabilities

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

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, are measured in accordance with the specific accounting policies set out below.

3.19.1 Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when it applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

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

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

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

Fair value is determined in the manner described in note 33.8

3.19.2 Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

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

3.19.3 *Derecognition of financial liabilities*

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

3.20 Segment reporting

The Company uses the "management approach" for reporting information about segments in annual financial statements. The management approach is based on the way the chief operating decision-maker organizes segments within a company for making operating decisions and assessing performance. Reportable segments are based on services, geography, legal structure, management structure and any other manner in which management disaggregates a company. Based on the "management approach" model, the Company has determined that its business is comprised of a single operating segment which comprise of Healthcare service.

3.21 First-time adoption – mandatory exceptions, optional exemptions

3.21.1 Overall principle

The Company has prepared the opening balance sheet as per Ind AS of April 1, 2015 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.

3.21.2 Derecognition of financial assets and financial liabilities

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after April 1, 2015 (the transition date).

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3.21.3 Classification of debt instruments

The Company has determined the classification of debt instruments in terms of whether they meet the amortised cost criteria or the FVTOCI criteria based on the facts and circumstances that existed as of the transition date.

3.21.4 Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101.

3.21.5 Deemed cost for property, plant and equipment, investment property, and intangible assets

For transition to Ind AS, Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date

3.21.6 Determining whether an arrangement contains a lease

The Company has applied Appendix C of Ind AS 17 Determining whether an Arrangement contains a Lease to determine whether an arrangement existing at the transition date contains a lease on the basis of facts and circumstances existing at that date.

3.21.7 Business Combinations

Ind AS 101 provides the option to apply Ind AS 103 prospectively from the transition date or from a specific date prior to the transition date. This provides relief from full retrospective application that would require restatement of all business combinations prior to the transition date. The company elected to apply Ind AS 103 prospectively to business combinations occurring after its transition date. Business combinations occurring prior to the transition date have not been restated.

3.21.8 Long-term foreign currency monetary items

Under previous GAAP, paragraph 46/46A of AS 11 The Effects of Changes in Foreign Exchange Rates, provided an alternative accounting treatment to companies with respect to exchange differences arising on restatement of long term foreign currency monetary items. Exchange differences on account of depreciable assets could be added/deducted from the cost of the depreciable asset, which would then be depreciated over the balance life of the asset. In other cases, the exchange difference could be accumulated in a foreign currency monetary item translation difference account, and amortised over the balance period of such long term asset/ liability. Ind AS 101 includes an optional exemption that allows a first-time adopter to continue the above accounting treatment in respect of the long-term foreign currency monetary items recognised in the financial statements for the period ending immediately before the beginning of the first Ind AS financial reporting period. The exemption under Ind AS 101 will not be available for long-term foreign currency monetary items recognised after this date. Accordingly the Company has elected to apply this optional exemption on transition.

4 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant, also COVID-19 impact has been considered. Actual results may 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.

4.1 Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

4.2 Useful lives of property, plant and equipment

The Company reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. During the current year, the directors determined that there are no changes to the existing PP&E useful lives.

4.3 Fair value measurements and valuation processes

In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party qualified values to perform the valuation. The management works closely with the qualified external values to establish the appropriate valuation techniques and inputs to the model. The Chief Financial Officer reports the findings to the board of directors of the Company to explain the cause of fluctuations in the fair value of the assets and liabilities.

Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed in note 33

4.4 Employee Benefits

The cost of defined benefit plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty. Further details are given in note 32

4.6 Litigations

The Company has a ongoing litigations, the results of which could significantly affect its operations and profitability.

4.7 Revenue Recognition

Revenue from fees charged for inpatient and outpatient hospital/clinical services rendered to insured and corporate patients are subject to approvals for the insurance companies and corporates. Accordingly, the Company estimates the amounts likely to be disallowed by such companies based on past trends and the COVID-19 impact.

Estimations based on past trends are also required in determining the value of consideration from customers to be allocated to award credits for customers.

4.8 Expected Credit Losses

The company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix considering the nature of receivables and the risk characteristics. The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The impact of COVID-19 has been considered while arriving at ECL provision. Also Refer Note 8

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5 Property, plant and equipment and

	As at 31-Mar-22	As at 31-Mar-21
Carrying amounts of:		
Land - Freehold	19,00,86,996	19,00,86,996
Buildings - Freehold	80,27,55,045	80,34,40,085
Medical Equipment	81,82,59,053	84,51,64,610
Surgical Instruments	1,00,43,142	93,22,680
Office Equipment	1,03,05,627	1,57,52,036
Furniture and Fixtures	1,84,72,250	2,09,77,365
Vehicles	1,14,08,912	68,36,896
Air Conditioning Plant & AirConditioners	2,65,62,386	2,92,30,742
Computers	68,69,960	44,87,305
Asset Under Finance Lease	2,85,11,366	3,09,35,462
	1,92,32,74,736	1,95,62,34,177
Capital work-in-progress	-	60,84,000
	1,92,32,74,736	1,96,23,18,177

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Description of Assets	Land - Freehold **	Buildings - Freehold	Medical Equipment	Surgical Instruments	Office Equipment	Furniture and Fixtures	Vehicles	Air Conditioning Plant & Air Conditioners	Computers	Building under Finance Lease	Total
Deemed cost											
Balance as at 31-Mar-21	19,00,86,996	89,29,12,381	1,36,19,41,447	3,68,89,856	5,51,36,903	3,41,87,613	1,06,50,130	4,87,15,201	2,95,88,812	6,06,42,273	2,72,07,51,611
Additions	-	1,54,54,634	6,57,11,037	77,51,580	10,50,159	8,01,802	61,59,016	15,28,841	47,57,263		10,32,14,333
Disposals	-		(4,33,24,220)				(5,34,308)	-			(4,38,58,528)
Balance as at 31-Mar-22	19,00,86,996	90,83,67,015	1,38,43,28,264	4,46,41,436	5,61,87,062	3,49,89,415	1,62,74,838	5,02,44,042	3,43,46,075	6,06,42,273	2,78,01,07,416
Accumulated depreciation											-
Balance as at 31-Mar-21	-	8,94,72,296	51,67,76,837	2,75,67,176	3,93,84,867	1,32,10,248	38,13,234	1,94,84,459	2,51,01,507	2,97,06,811	76,45,17,435
Eliminated on disposal of assets	-	0	(3,72,55,916)				(1,38,828)	-			(3,73,94,744)
Depreciation expense	-	1,61,39,674	8,65,48,289	70,31,119	64,96,568	33,06,917	11,91,520	41,97,197	23,74,609	24,24,096	12,97,09,989
Balance as at 31-Mar-22	-	10,56,11,970	56,60,69,210	3,45,98,295	4,58,81,435	1,65,17,165	48,65,926	2,36,81,656	2,74,76,115	3,21,30,907	85,68,32,680
Carrying Amount 31-Mar-21	19,00,86,996	80,34,40,085	84,51,64,610	93,22,680	1,57,52,036	2,09,77,365	68,36,896	2,92,30,742	44,87,305	3,09,35,462	1,95,62,34,177
Carrying Amount 31-Mar-22	19,00,86,996	80,27,55,045	81,82,59,053	1,00,43,142	1,03,05,627	1,84,72,250	1,14,08,912	2,65,62,386	68,69,960	2,85,11,366	1,92,32,74,736

The Company operates a hospital from a building constructed on a piece of land which was originally allotted to the company by the Government of Karnataka, subject to certain terms and Conditions. During the financial year 2014-15, the Special Deputy Commissioner, Revenue Department, Government of Karnataka happened to issue a notice alleging non compliance of the conditions associated with the allotment of the land for which the company filed appropriate replies denying all allegations. The said authority proceeded to pass an order demanding surrender of the land along with the building and other assets as a going concern in favour of another Government run Hospital. Further, the company received a direction dated 19.04.2018, from the Directorate of Medical Education, Government of Karnataka, demanding handover of the Land along with the building and the operations of the hospital to the designated committee. On receipt of this notice, the Company approached the Hon. Karnataka High court challenging the action of the authority and questioning the process of justice. The Hon. High Court of Karnataka was pleased to set aside the order passed by the authority and remitted the matter back to the authority with directions to re-consider the matter in accordance with the law and disposal.

Further, The Under Secretary, Revenue Department Government of Karnataka has issued, afresh a show cause notice dated 9th Feb. 2022, seeking objections form the company for the alleged violation in the conditions of land allotment. The company, on 7th March 2022 has filed a suitable reply denying all allegations and has substantiated how it has complied with all the conditions of land allotment and has requested the said authority to drop all further proceedings.

There is no further action taken by the Government of Karnataka after the said replies were submitted. The company, going by the merits and supported by the legal opinions obtained, is confident that the matter will get resolved in its favour in all respects and all further proceedings will be dropped by the authorities.

During FY 2018-19, Karnataka Industrial Area Development Board has acquired portion of the land and building (1003 Sq. MT) belonging to the company for the purpose of Metro Rail construction. The compensation for such acquisition is determined to be - for land R. 5,36,15,170/- and for the Building R. 36,84,714 which the company has accepted. Since, there was a case pending before the Karnataka High Court with respect to the ownership of the allotted land the compensation amount relating to the acquisition of the portion of the land and building has been deposited in the City Civil Court after deducting the TDS Rs. 1,14,59,977 (at the rate of 20% of the compensation amount). This amount stays deposited in City Civil Court and considering the judgment of the Hon. High Court of Karnataka, setting aside the order of the Revenue authorities, the Company is in the process of claiming release of this amount kept in the City Civil Court.

6 Intangible Assets

	31-Mar-22	31-Mar-21
Carrying amounts of :		
Computer software	38,80,571	68,14,685
	38,80,571	**68,14,685**
Deemed Cost		
Balance as at 01 April , 2021	**1,40,11,791.00**	**86,53,416**
Additions	**21,00,176**	**53,58,375**
Balance as at 31 March, 2022	**1,61,11,967**	**1,40,11,791**
Accumulated depreciation		
Balance as at 01 April , 2021	71,97,106	29,82,556
Amortisation expense for the year	50,34,290	42,14,550
Balance as at 31 March, 2022	**1,22,31,396**	**71,97,106**

7 Other investments

(carried at cost)

	31-Mar-22		31-Mar-21	
	Non Current	Current	Non Current	Current
Unquoted Investments				
Investments in Equity Instruments				
Matrix Agro Pvt Ltd 50,000 shares of Rs 10 each fully paid	5,00,000		5,00,000	
Total Investments	5,00,000	-	5,00,000	-
Aggregate carrying value of unquoted investments	5,00,000	-	5,00,000	-

The Company has invested in the shares of Matrix Agro Private limited pursuant to a power purchase arrangement entered into during 2015-16

8 Trade receivables

(carried at amortised cost)

	31-Mar-22		31-Mar-21	
	Non Current	Current	Non Current	Current
Unsecured, considered good		31,74,00,453		31,29,55,467
Unsecured, considered doubtful		9,71,87,667		10,97,42,728
Allowance for doubtful debts (expected credit loss allowance)		(9,71,87,667)		(10,97,42,728)
	-	31,74,00,453	-	31,29,55,467

Receivable Ageing as on 31 Mar 2022

Debtors Category	Debtors Sub Category	0-3 M	3 - 6 M	6-12 M	1 - 2 Y	2 - 3 Y	> 3 Y	Total	Bad Debt Provision
Undisputed	Considered Good	18,11,51,011	7,50,28,602	5,47,85,191	4,44,83,901	1,48,36,282	2,33,24,474	39,36,09,460	
Undisputed	Significant Increase in Credit Risk (Level 1 -	1,47,53,712	1,24,59,925	1,09,41,610	20,55,188			4,02,10,435	
Undisputed	Significant Increase in Credit Risk (Level 2 -	14,49,097	29,91,162	75,01,731	80,76,389			2,00,18,379	
Undisputed	Credit Impaired	1,236	3,49,111	4,82,896	1,21,74,354	1,29,30,087	2,81,66,982	5,41,04,667	
Disputed	Considered Good							-	
Disputed	Significant Increase in Credit Risk (Level 1 - 25-50%)							-	
Disputed	Significant Increase in Credit Risk (Level 2 - 51-75%)							-	
Disputed	Credit Impaired	1,55,19,672	1,26,53,787	2,14,81,332	1,22,09,258	1,28,93,918	75,89,236	8,23,47,203	
Unapplied	Unapplied	6,63,56,277	2,48,06,463	2,00,28,621	2,01,06,314	55,02,639	16,32,533	13,84,32,847	
	Total	14,65,18,450	7,86,76,124	7,51,64,140	5,88,92,775	3,51,57,648	5,74,48,160	45,18,57,296	-

GL Code	GL Account Description	Debtors	Provisions
1403001	Provision for Doubtful Debts	45,18,57,296	97187667.35
3712312	Provision for Disallowances		34936786.64
3712314	Provision For Unrealised Revenu		2332390
		31,74,00,452	

i. Confirmations of balances from Debtors are yet to be received, though the company has sent e-mails seeking confirmation from them. The balances adopted are as appearing in the books of accounts of the company netoff unapplied credits.

ii. Sundry Debtors represent the aggregate of debt outstanding on hospital services, pharmacy supplies and doctor fees that are considered good. The company holds no other securities other than the personal security of the debtors.

Majority of the company's transactions are earned in cash or cash equivalents. The trade receivables comprise mainly of receivables from Insurance Companies, Corporate customers and Government Undertakings. The Insurance Companies are required to maintain minimum reserve levels and the Corporate Customers are enterprises with high credit ratings. Accordingly, the Company's exposure to credit risk in relation to trade receivables are low

While assessing the impact of COVID-19 on collections from receivables, the management has evaluated the risk of delay in collections and the same has been considered while arriving at ECL provision

The average credit period on sales of services is 30-90 days from the date of the invoice

The company 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 adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as per the provision matrix. International Patient Bills of The United Republic of Tanzania are not considered for the expected credit loss allowance

Movement in the expected credit loss allowance	31-Mar-22	31-Mar-21
Balance at beginning of the year	10,97,42,728	10,46,96,396
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	(1,25,55,061)	50,46,333
Balance at end of the year	**9,71,87,667**	**10,97,42,728**

9 Cash and cash equivalents
(carried at amortised cost)

	31-Mar-22	31-Mar-21
Balances with Banks		
Other bank balances	15,87,15,127	11,72,39,895
Cash on hand	49,12,177	1,49,00,562
Cash and cash equivalents as per statement of cash flows	16,36,27,304	13,21,40,456

10 Other Financial Assets
(carried at amortised cost)

	31-Mar-22		31-Mar-21	
	Non Current	Current	Non Current	Current
unsecured, considered good unless otherwise stated				
Interest receivable				
Deposits *	7,50,42,685	-	7,45,72,685	-
Advance to employees				
Unbilled Receivables		2,51,40,059		3,86,38,978
	7,50,42,685	2,51,40,059	7,45,72,685	3,86,38,978

*Note - Deposit includes Rs. 57299884 paid by KIADB to the City Civil Court for acquisition of portion of land and building. For details, please refer the note no. 5

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11 Deferred tax

	31-Mar-22	31-Mar-21
Deferred Tax Assets	34,46,67,087	29,01,53,609
Deferred Tax Liabilities	(41,04,65,551)	(29,55,92,274)
	(6,58,98,464)	(54,38,665)

2021-22

	Opening Balance	Recognised in Profit or Loss	Recognised in OCI	Recognised Directly in Equity	Closing Balance	Acquisitions/ Disposals
Investments in associates	-				-	
Investment in joint venture	-				-	
Property, plant and equipment	(22,71,81,658)	(76,45,731)			(23,48,27,389)	
Finance leases	10,37,257	3,14,000			13,51,257	
FVTPL financial assets	-				-	
Financial assets at FVTOCI	-				-	
Deferred revenue	-				-	
Exchange difference on foreign operations	(5,88,604)	5,88,604			-	
Provisions	64,65,586	(64,65,586)			-	
Provision for doubtful debts	6,90,44,641	(4,07,43,592)			2,83,01,049	
Defined benefit obligation	(25,17,618)	3,11,56,282	7,56,375		2,93,95,038	
Other financial liabilities	(4,90,000)	4,90,000			-	
Others - Unabsorbed Loss including IT Depreciation	71,73,763	(37,64,742)			34,09,022	
Total	(14,70,56,632)	(2,60,70,766)	7,56,375	-	(17,23,71,023)	-
Tax losses	-				-	
Others	(1,31,03,413)	1,31,03,413			-	
MAT Credit	15,47,21,380	(4,82,48,821)			10,64,72,558	
	(54,38,666)	(6,12,16,174)	7,56,375	-	(6,58,98,464)	-
					1	

2020-21

	Opening Balance	Recognised in Profit or Loss	Recognised in OCI	Recognised Directly in Equity	Closing Balance	Acquisitions/ Disposals
Investments in associates	-				-	
Investment in joint venture	-				-	
Property, plant and equipment	(22,08,81,221)	(63,00,437)			(22,71,81,658)	
Finance leases	4,84,897	5,52,360			10,37,257	
FVTPL financial assets	-				-	
Financial assets at FVTOCI	-				-	
Deferred revenue	-				-	
Exchange difference on foreign operations	(5,88,604)				(5,88,604)	
Provisions	64,65,586				64,65,586	
Provision for doubtful debts	6,75,75,149	14,69,492			6,90,44,641	
Defined benefit obligation	(39,61,647)	28,34,479	(13,90,450)		(25,17,618)	
Other financial liabilities	(4,90,000)				(4,90,000)	
Others - Unabsorbed Loss including IT Depreciation	55,82,931	15,90,832			71,73,763	
Total	(14,58,12,909)	1,46,727	(13,90,450)	-	(14,70,56,632)	-
Tax losses	-				-	
Others	(1,31,03,413)				(1,31,03,413)	
MAT Credit	16,52,93,455	(1,05,72,075)			15,47,21,380	
	63,77,132	(1,04,25,348)	(13,90,450)	-	(54,38,665)	-

12 Inventories

	31-Mar-22	31-Mar-21
a) Inventories (carried at Cost)		
Medicines	1,22,85,000	7,96,716
Lab materials	66,28,462	27,04,569
Consumables*	3,65,83,133	3,08,37,570
	5,54,96,595	3,43,08,855

*Consumables include Housekeeping materials, Ward Conumables, Printing and Stationery etc. Also refer note 16

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BORROWING SECURED AGAINST CURRENT ASSETS

(Rs. In Lakhs)

For the quarter ended	Name of Bank	Particulars of securities provided	Name of returns/ statements submitted to bank	Amount disclosed in returns/ statements (Rs.)	Amount as per books of accounts/Trial balance (Rs.)	Difference (Rs.)	Reasons for material discrepancies
30-Jun-21	Axis Bank	Primary - Exclusive charge on the entire current assets of the borrower, present and future. Collateral - Exclusive charge on the movable fixed assets of the company. Letter of comfort from AHEL backed by Board Resolution. And undertaking from the company to create exclusive charge on land and building of the hospital located on Bannerghatta Road, Bengaluru once the eviction notice served by BDA (Bangalore Development Authority) is withdrawan.	Book Debt statement	3,785	3,460	325.00	Timing difference due to credit notes/Provision booked, post submission of statement to bank
30-Sep-21			Book Debt statement	3,410	3,474	-64.00	Timing difference due to credit notes/Provision booked, post submission of statement to bank
31-Dec-21			Book Debt statement	3,409	3,568	-159.00	Timing difference due to credit notes/Provision booked, post submission of statement to bank
31-Dec-21			Unpaid stock details (Trade payables for goods)	1,314	1,255	59.00	Advance adjustment in Trade payables, post submission of statement to bank
31-Mar-22			Book Debt statement	3,321	3,193	128.00	Timing difference due to credit notes/Provision booked, post submission of statement to bank
31-Mar-22			Unpaid stock details (Trade payables for goods)	1,255	1,202	53.00	Advance adjustment in Trade payables, post submission of statement to bank

13 Other Assets

	31-Mar-22 Non Current	31-Mar-22 Current	31-Mar-21 Non Current	31-Mar-21 Current
Capital Advances	49,60,730		49,30,606	
Other Advances		7,97,809		49,69,247
Advance for Goods		2,80,350		9,90,459
Prepaid Expenses		6,19,22,150		4,44,89,156
Advance to employees		15,364		12,35,279
Deposits	-		14,29,975	
	49,60,730	6,30,15,673	63,60,581	5,16,84,141

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Imperial Hospital and Research Centre Ltd

Statement of Changes in Equity for the year ended 31 March 2022

Rupees in [*]

a.Equity share capital

Particulars	Amount
As at 31 March 2021	29,94,50,000
Changes in equity share capital during the year	-
As at 31 March 2022	29,94,50,000

Remarks / Commentary

Balances should be net of treasury shares. The above table should provide aggregate opening, movement and closing values for all classes of Equity Capital.

b.Other Equity

Particulars	Equity component of compound financial instruments	Reserve and surplus					Items of other comprehensive income				Total
		General Reserve	Capital reserve	Share premium	Revaluation reserve	Retained Earnings *	Debt (or Equity) instrument through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Other Components (Specify nature)	Actuarial Gain / (Loss)	
Adjusted balances as at 31 March 2020			14,89,433	19,90,00,000	19,90,00,000	46,96,55,669	-	-	-	25,20,390	87,16,65,493
Profit / (Loss) for the period						8,31,95,924				-	8,31,95,924
Other Comprehensive Income / (Loss)										33,84,447	33,84,447
Total Comprehensive Income for the year											
Dividend paid on Equity Shares											
Dividend Distribution Tax											
Transfers to Reserves											
Transfers from retained earnings											
Any other changes - IND AS 116						-					-
As at 31 March 2021			14,89,433	19,90,00,000	19,90,00,000	55,28,51,593				59,04,837	95,82,45,864
Adjusted balances as at 31 March 2021			14,89,433	19,90,00,000	19,90,00,000	55,28,51,593	-	-	-	59,04,837	95,82,45,864
Profit / (Loss) for the period						30,61,36,723				-	30,61,36,723
Other Comprehensive Income / (Loss)										(18,41,065)	(18,41,065)
Total Comprehensive Income for the year											
Dividend paid on Equity Shares											
Dividend Distribution Tax											
Transfers to Reserves											
Transfers from retained earnings											
Any other changes - IND AS 116											
As at 31 March 2022			14,89,433	19,90,00,000	19,90,00,000	85,89,88,316	-	-	-	40,63,772	1,26,25,41,522

14 Equity Share Capital

	As at 31-Mar-22	As at 31-Mar-21
Authorised Share capital :		
3,50,00,000 fully paid equity shares of Re.10 each	35,00,00,000	35,00,00,000
Issued and subscribed capital comprises:		
2,99,45,000 fully paid equity shares of Re.10 each	29,94,50,000	29,94,50,000
	29,94,50,000	29,94,50,000

(a) Fully paid equity shares

	Number of shares	Share capital (Amount)
Balance at April 1, 2015	2,99,45,000	299.45
Capital issued	-	-
Balance at March 31, 2016	2,99,45,000	299.45
Capital issued	-	-
Balance at April 1, 2021	2,99,45,000	29,94,50,000
Capital issued	-	-
Balance at March 31, 2022	2,99,45,000	29,94,50,000

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

(b) Details of shares held by the holding company

Particulars	31-Mar-22	31-Mar-21
Apollo Hospitals Enterprise Limited	2,69,50,496	2,69,50,496

(c) Details of shares held by each shareholder holding equal to or more than 5% shares

	31-Mar-22		31-Mar-21	
	Number of Shares held	% holding of equity shares	Number of Shares held	% holding of equity shares
Fully paid equity shares				
Apollo Hospitals Entrprise Limited	2,69,50,496	90%	2,69,50,496	90%
Dr. Vigar Syed	14,97,250	5%	14,97,250	5%
Shri Ziaulla Sheriff	14,97,250	5%	14,97,250	5%
Total	2,99,44,996	100%	2,99,44,996	100%

15 Other equity

	Note	As at 31-Mar-22	As at 31-Mar-21
Capital Reserve	15.1	14,69,433	14,89,433
Share Premium	15.2	19,90,00,000	19,90,00,000
Revaluation Reserve	15.3	19,90,00,000	19,90,00,000
Retained earnings	15.4	86,30,52,089	55,87,56,430
		1,26,25,41,522	95,82,45,863

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15.1 Capital reserve

	As at 31-Mar-22	As at 31-Mar-21
Balance at beginning of year	14,89,433	14,89,433
Movement during the year		
Balance at end of year	**14,89,433**	**14,89,433**

15.2 Share Premium

Balance at beginning of year	19,90,00,000	19,90,00,000
Movement during the year		
Balance at end of year	**19,90,00,000**	**19,90,00,000**

15.3 Revaluation Reserve

Balance at beginning of year	19,90,00,000	19,90,00,000
Movement during the year		
Balance at end of year	**19,90,00,000**	**19,90,00,000**

15.4 Retained earnings

	As at 31-Mar-22	As at 31-Mar-21
Balance at beginning of year	55,87,56,430	47,21,76,060
Profit attributable to owners of the Company	30,61,36,723	8,31,95,924
Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax	(18,41,065)	33,84,447
IND AS Transition Reserve on Leases	-	-
Balance at end of year	**86,30,52,089**	**55,87,56,430**

16 Borrowings
(carried at amortised cost)

	As at 31-Mar-22		As at 31-Mar-21	
	Non Current	Current	Non Current	Current
Secured				
(i) Term loans from banks	45,00,00,000		58,81,12,500	
(ii) Short Term Borrowings				
Total	**45,00,00,000**	-	**58,81,12,500**	-

* Current maturities have been disclosed under other financial liabilities. Refer note 18

16.1 Summary of borrowing arrangements

	Rate of Interest	31-Mar-22	31-Mar-21
Axis Bank Term Loan **(a) Terms of Repayment:** Complete repayment in the FY2026-27 (Intalment 1-8 - Each installment is 2% of the value off the term loan (Total 16% of the term loan) and Intalment 9-36 (each instalment is 3% of the value of the term loan (total 84% of the term loan) **(b) Details of Security** Exclusive charge on the moveable fixed assets of the company (present and future). Letter of comfort from Apollo Hospitals Enterprise Ltd	FY 21-22 7.35% FY 20-21 7.45%	57,00,00,000	69,00,00,000
Axis Bank Term Loan **(a) Terms of Repayment:** Repayment starting from 01.09.2021. 24 Quarterly Installement. Sanctioned amount is Rs. 18 Crores. Utilised Rs. 2.07 crores in FY20-21 **(b) Details of Security** Exclusive charge on the moveable fixed assets of the company (present and future).	FY 21-22 7.60% FY 20-21 8.05%	0	2,07,00,000
Axis Bank Cash Credit **(a) Terms of Repayment:** Limit of 150 million as at 31.03.2022 **(b) Details of Security** Primary - Exclusive charge on the entire current assets of the borrower, present and future. Collateral - Exclusive charge on the movable fixed assets of the company. Letter of comfort from AHEL backed by Board Resolution. And undertaking from the company to create exclusive charge on land and building of the hospital located on Bannerghatta Road, Bengaluru once the eviction notice served by BDA (Bangalore Development Authority) is withdrawan.	FY 21-22 7.75% FY 20-21 7.85%	0	-
		57,00,00,000	71,07,00,000

17 Trade Payables

	As at 31-Mar-22		As at 31-Mar-21	
	Non Current	Current	Non Current	Current
Sundry Creditors - Expenses	-	7,08,33,913	-	6,03,53,519
Sundry Creditors - Goods	-	7,48,48,832	-	7,83,69,404
Sundry Creditors - MSME		4,52,80,370		3,80,86,796
Sundry Creditors - Others	-	7,02,72,952	-	7,42,68,936
Payable to Related Parties*	-	16,89,60,354	-	27,31,36,870
Total	-	43,01,96,420	-	52,42,15,525

*Refer note no. 34 for Related Party Transaction

Creditors Ageing as on 31 Mar 2022

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Grand Total
1.MSME	4,41,49,531	1,68,285	3,30,444	6,32,109	4,52,80,370
2.Others	36,56,87,674	1,03,71,851	18,33,196	70,23,330	38,49,16,050
3.Disputed Dues - MSME	-	-	-	-	-
4.Disputed Dues - Others	-	-	-	-	-
Total	**40,98,37,205**	**1,05,40,136**	**21,63,640**	**76,55,439**	**43,01,96,420**

Creditors Ageing as on 31 Mar 2021

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Grand Total
1.MSME	3,69,46,695	4,76,805	4,63,686	1,99,609	3,80,86,796
2.Others	47,59,72,173	33,70,771	16,40,668	51,45,117	48,61,28,729
3.Disputed Dues - MSME	-	-	-	-	-
4.Disputed Dues - Others	-	-	-	-	-
Total	**51,29,18,869**	**38,47,576**	**21,04,354**	**53,44,726**	**52,42,15,525**

18 Other financial liabilities

	As at 31-Mar-22		As at 31-Mar-21	
	Non Current	Current	Non Current	Current
Sundry Creditors - Capital		57,69,573		4,28,91,613
Current maturities of finance lease obligations	6,67,79,634	14,70,288	6,82,49,923	13,45,801
Term loans from banks		12,00,00,000		12,25,87,500
Total	6,67,79,634	12,72,39,861	6,82,49,923	16,68,24,914

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19 Provisions

	As at 31-Mar-22		As at 31-Mar-21	
	Non Current	Current	Non Current	Current
Employee benefits				
Provision for Bonus	-	2,52,32,654	-	66,63,036
Provision for Gratuity*	2,35,76,394	1,00,83,730	2,12,02,324	86,47,725
Provision for Leave Salary*	1,44,76,658	92,04,810	1,77,34,871	1,05,91,166
Total	3,80,53,052	4,45,21,194	3,89,37,195	2,59,01,927

* Also refer note 32

20 Current tax assets and liabilities

	As at 31-Mar-22	As at 31-Mar-21
Current tax assets		
Tax refund receivable	28,52,50,823	10,54,01,515
Current tax liabilities		
Income tax payable	(10,31,28,530)	(2,48,43,413)
	18,21,22,293	8,05,58,102

21 Other Liabilities

	As at 31-Mar-22		As at 31-Mar-21	
	Non Current	Current	Non Current	Current
Statutory dues payable		1,99,47,838		1,34,70,270
Patient deposits		98,33,117		1,20,05,344
Total	-	2,97,80,955	-	2,54,75,614

22 Revenue from Operations

	Year ended 31-Mar-22	Year ended 31-Mar-21
(a) Revenue from rendering of healthcare services	3,11,82,14,831	2,30,30,75,135
(b) Other operating revenues	24,28,823	23,53,653
	3,12,06,43,654	**2,30,54,28,788**

23 Other Income

a) Interest income

	Year ended 31-Mar-22	Year ended 31-Mar-21
Bank deposits	50,970	-
Interest on IT Refund	-	97,42,439
	50,970	**97,42,439**

b) Other non-operating income (net of expenses directly attributable to such income)

Sale of Scrap	6,75,052	4,74,714
Other Income	1,40,31,486	37,22,774
	1,47,06,538	**41,97,488**

c) Other gains/Losses

Foreign Exchange Fluctuation Gains/(Losses)	4,12,023	3,77,674
	4,12,023	**3,77,674**

24 Employee benefits expense

	Year ended 31-Mar-22	Year ended 31-Mar-21
Salaries and wages	47,25,14,580	44,77,88,560
Contribution to provident and other funds	3,45,85,031	3,59,13,547
Staff welfare expenses	1,46,42,970	1,41,18,401
Bonus	4,42,36,094	1,02,25,193
	56,59,78,675	**50,80,45,700**

25 Finance costs

	Year ended 31-Mar-22	Year ended 31-Mar-21
Interest on term loans	4,88,97,009	6,24,37,306
Interest on Cash credit facilities	-	981
Interest on finance lease obligation and Others	61,24,905	65,52,261
Other interest expense		
Bank Charges - credit card and others	1,42,21,053	1,17,60,355
	6,92,42,966	**8,07,50,903**

26 Depreciation and amortisation expense

	Year ended 31-Mar-22	Year ended 31-Mar-21
Depreciation of property, plant and equipment	12,72,85,892	14,69,08,621
Amortisation of intangible assets	50,34,290	41,75,755
Amortisation on right to use asset	24,24,096	1,58,99,412
	13,47,44,278	**16,69,83,788**

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27 Other expenses

	Year ended 31-Mar-22	Year ended 31-Mar-21
Power and fuel	4,87,04,109	4,45,79,125
Water Charges	12,03,224	8,95,415
Rent	3,21,82,084	2,64,88,759
Repairs to Buildings	24,94,121	96,41,611
Repairs to Machinery	5,47,58,446	3,58,11,789
Repairs to Vehicles	6,28,186	3,38,421
Office Maintenance & Others	1,58,85,445	2,08,71,708
Insurance	37,58,441	41,24,333
Rates and Taxes, excluding taxes on income	1,43,06,149	84,02,801
Printing & Stationery	1,27,82,679	1,17,27,102
Postage & Telegram	2,96,992	3,59,963
Advertisement, Publicity & Marketing	3,37,70,183	1,88,45,663
Travelling & Conveyance	1,05,04,244	74,34,378
Legal & Professional Fees (Refer note 27.1)	7,90,85,560	7,58,86,600
Telephone Expenses	31,40,008	40,29,274
Subscription and Books & Periodicals	11,92,574	24,28,857
Expected Credit Loss on trade receivables	3,40,73,349	2,85,45,000
Outsourcing Expenses	20,30,37,300	18,44,68,982
Doctor Fees (Paid on Guarantee money basis)	48,88,02,792	38,37,54,197
Expenditure incurred for corporate social responsibility (Refer note 27.2)	50,19,846	55,34,905
Miscellaneous expenses	33,12,586	15,55,130
Hiring Charges	58,70,840	30,12,946
Loss on Sale of Asset	62,43,782	54,63,023
	1,06,10,52,940	**88,41,99,982**

27.1 Payments to auditors

a) For audit	6,68,000	6,36,694
b) For taxation matters		-
c) For company law matters		-
d) For other services		-
c) For reimbursement of expenses		-
	6,68,000	**6,36,694**

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27.2 Expenditure incurred for corporate social responsibility

	Year ended 31-Mar-22	Year ended 31-Mar-21
Average net profit of the company for the last three financial years	25,09,62,488	27,56,07,236
Prescribed CSR Expenditure	50,19,250	55,12,145
Gross amount required to be spent by the company during the year	50,19,250	55,34,905
Amount spent during the year	1,55,16,181	52,23,973
Cumulative Balance to be spent/(Excess Spent)	(2,55,750)	1,02,41,181

CSR project or activity identified.	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2)Overheads:	Cumulative expenditure upto to the reporting period
Construction of Laboratory facility for Governament Higher Primary School.Supply of Black board, Desk and various and paying to Total Health, Janaseva Trust and others		2,52,92,169

During the year FY20-21, Out of the cumulative unspent balance, amount of Rs.52,23,973/- was spent 'Total Health'.
During the year FY21-22, Out of the cumulative unspent balance, amount of Rs.47,29,037/- and Rs. 49,41,000/- was spent 'Total Health'.
During the year FY21-22, Out of the cumulative unspent balance, amount of Rs.5,71,740/- was spent towards purchase of provision items and donated to needy people

During the year FY21-22, Out of the cumulative unspent balance, amount of Rs.50,00,000/-, 50,000/- & 2,25,000/- was spent to ' Janaseva Trust','Society for prevention of Cancer'and 'Vijayanagar Institute of Medical Science', Bellary respectively.

All amounts disclosed above have been spent directly by the Company.

28 Income taxes

	Year ended 31-Mar-22	Year ended 31-Mar-21
28.1 Income tax recognised in profit or loss		
Current tax		
In respect of the current year	7,82,85,117	2,48,43,413
	7,82,85,117	2,48,43,413
Deferred tax		
In respect of the current year	6,12,16,174	1,04,25,348
Deferred tax reclassified from profit or loss to equity	(7,56,375)	13,90,450
	6,04,59,799	1,18,15,798
Total income tax expense recognised in the current year	**13,87,44,916**	**3,66,59,211**

The Income tax expense for the year can be reconciled to the accounting profit as follows:

Profit before tax from continuing operations	44,56,38,014	11,84,64,685
Income tax expense	12,97,69,790	3,44,96,916
Effect of income that is exempt from taxation		
Effect of expenses that are not deductible in determining taxable profit and tax rate difference	(5,14,84,673)	(96,53,503)
Effect of concessions (research and development and other allowances) (75) (66)	-	-
Effect of unused tax losses and tax offsets not recognised as deferred tax assets	-	-
Effect of previously unrecognised and unused tax losses and deductible temporary differences now recognised as deferred tax assets	6,04,59,799	1,18,15,798
Tax rate difference between income tax rate and MAT	-	-
Adjustments recognised in the current year in relation to the current tax of prior years	-	-
Income tax expense recognised in profit or loss (relating to continuing operations)	-	-
	13,87,44,916	3,66,59,211

The tax rate used for the 2021-22 and 2020-21 reconciliations above is the corporate tax rate 29.12% and 29.12% payable by corporate entities in India on taxable profits under the Indian tax law.

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29 Segment information

The Company uses the "management approach" for reporting information about segments in annual financial statements. The management approach is based on the way the chief operating decision-maker organizes segments within a company for making operating decisions and assessing performance. Reportable segments are based on services, geography, legal structure, management structure and any other manner in which management disaggregates a company. Based on the "management approach" model, the Company has determined that its business is comprised of a single operating segment which comprise of Healthcare service. Accordingly no further disclosures have been made.

30 Earnings per Share

		31-Mar-22	31-Mar-21
Basic earnings per share	D=B/A	10.16	2.89
Diluted earnings per share	E=B/C	10.16	2.89

30.1 Basic earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows.

		31-Mar-22	31-Mar-21
Profit for the year attributable to owners of the Company		30,42,95,658	8,65,80,371
Earnings used in the calculation of basic earnings per share	A	30,42,96,658	8,65,80,371
Weighted average number of equity shares for the purposes of basic and diluted earnings per share	B	2,99,45,000	2,99,45,000

30.2 Diluted earnings per share

The earnings used in the calculation of diluted earnings per share are as follows.

		31-Mar-22	31-Mar-21
Earnings used in the calculation of diluted earnings pershare	C	30,42,96,668	8,65,80,371

31 Obligations under finance leases

31.1 Leasing arrangements

The building lease has been classified as Right of Use of Asset, Rented Building - IND AS 116 Finance Lease - Start Date 01.01.2009, End Date 31.12.2033, 15% increase in rent for every 3 years, Rs. 355950 rent per month from Apr 2009

Interest rates underlying all obligations under finance leases are fixed at respective contract dates ranging from 9.25% per annum (as at March 31, 2021: 9.25% per annum)

31.2 Finance lease liabilities

Building Lease

Particulars	Minimum Lease Payments		Present Value of Minimum Lease	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Not later than one year	74,70,705	74,70,705	14,70,288	13,45,801
Later than one year and not later than five years	3,38,46,964	3,24,04,184	1,18,81,111	95,09,374
Later than five years	7,43,22,358	8,32,35,844	5,48,98,524	5,87,40,549
	11,56,40,028	12,31,10,733	6,82,49,923	6,95,95,724
Less: future finance charges	4,73,90,105	5,35,15,010	-	-
Present value of minimumlease payments	6,82,49,923	6,95,95,724	6,82,49,923	6,95,95,724
	-	1		

	31-Mar-22	31-Mar-21
Included in the financial statements as:		
- Current maturities of finance lease obligations (note 18)	14,70,288	13,45,801
Other financial liabilities(note 18)	6,67,79,635	6,82,49,923
	6,82,49,923	6,95,95,724
	-	-

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32 Employee benefit plans

32.1 Defined contribution plans

The Company makes contributions towards provident fund and employees state insurance as a defined contribution reirement benefit fund for qualifying employees. The provident fund is operated by the regional provident fund commissioner. The Employee state insurance is operated by the employee state insurance corporation. Under these schemes, the Company is required to contribute a specific percentage of the payroll cost as per the statute. The Company has no further obligations in this regard.

The total expense recognised in profit or loss towards provident fund contribution is Rs. 22602917 (for the year ended March 31, 2021: Rs. 23305158).
The total expense recognised in profit or loss towards Employee State Insurance is Rs. 3009369 (for the year ended March 31, 2021: Rs. 3488591).

32.2 Defined benefit plans

(a) Gratuity

The Company makes an annual contribution to Employee's group gratuity cum life assurance scheme of Life insurance corporation of India (LIC). The scheme provides for lumpsum payment to the vested employees at retirement, death while in employement, or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service, or part thereof in excess of 6 months. Vesting occurs on completion of five years of service.

The principal assumptions used for the purposes of the actuarial valuations were as follows.	Valuation as at 31-Mar-22	31-Mar-21
Discount rate(s)	5.15%	4.25%
Expected rate(s) of salary increase	Uniform 8.0%	Uniform 8.0%
Average longevity at retirement age for current beneficiaries of the plan (years)	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

Amounts recognised in statement of profit and loss in respect of these defined benefit plans are as follows	31-Mar-22	31-Mar-21
Service cost:		
Current service cost	78,72,126	75,41,914
Past service cost and (gain)/loss from settlements	-	-
Net interest expense	11,00,619	15,77,884
Components of defined benefit costs recognised in profit or loss	**89,72,744.81**	**91,19,797.93**
Remeasurement on the net defined benefit liability:		
Return on plan assets (excluding amounts included in net interest expense)	54,320	-1,91,006
Actuarial (gains) / losses arising from changes in demographic assumptions	-1,39,559	4,26,521
Actuarial (gains) / losses arising from changes in financial assumptions	-5,62,395	8,79,493
Actuarial (gains) / losses arising from experience adjustments	33,53,714	-62,71,917
Components of defined benefit costs recognised in other comprehensive income	25,97,440	(47,74,897)
Total	1,15,70,185	43,44,901

The current service cost and the net interest expense for the year are included in the 'Employee benefits expense' line item in the statement of profit and loss.
The remeasurement of the net defined benefit liability is included in other comprehensive income.

The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:	31-Mar-22	31-Mar-21
Present value of funded defined benefit obligation	3,63,96,624	3,14,36,191
Fair value of plan assets	-27,36,500	-15,86,142
Funded status	3,36,60,124	2,98,50,049
Restrictions on asset recognised		
Net liability arising from defined benefit obligation	**3,36,60,124**	**2,98,50,049**

Movements in the present value of the defined benefit obligation are as follows.	31-Mar-22	31-Mar-21
Opening defined benefit obligation	3,14,36,191	2,89,24,703
Current service cost	78,72,126	75,41,914
Interest cost	11,92,475	16,83,055
Remeasurement (gains)/losses:		
Actuarial gains and losses arising from changes in demographic assumptions	-1,39,559	4,26,521
Actuarial gains and losses arising from changes in financial assumptions	-5,62,395	8,79,493
Actuarial gains and losses arising from experience adjustments	33,53,714	-62,71,917
Benefits paid	-67,55,926	-17,47,578
Closing defined benefit obligation	**3,63,96,624**	**3,14,36,191**

Movements in the fair value of the plan assets are as follows.	Year ended 31-Mar-22	Year ended 31-Mar-21
Opening fair value of plan assets	15,86,142	19,19,555
Interest income	91,856	1,05,171
Remeasurement gain (loss):		
Return on plan assets (excluding amounts included in net interest expense)	54,320	(1,91,006)
Contributions from the employer	71,11,632	15,00,000
Contributions from plan participants		
Benefits paid	(61,07,450)	(17,47,578)
Closing fair value of plan assets	**27,36,500**	**15,86,142**

The fair value of the plan assets are as follows

	31-Mar-22	31-Mar-21
Equity investments categorised by industry type:		
- Others	27,36,500	15,86,142
Total	**27,36,500**	**15,86,142**

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

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

	Change in assumption		Increase in assumption		Decrease in assumption	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Discount rate	+100 basis points	+100 basis points	3,56,38,053	3,07,32,885	-	-
	-100 basis points	-100 basis points	-	-	3,71,93,446	3,21,76,852
Salary growth rate	+ 100 basis points	+ 100 basis points	3,69,92,701	3,19,79,361	-	-
	-100 basis points	-100 basis points	-	-	3,58,17,512	3,09,05,172
Attrition rate	+ 100 basis points	+ 100 basis points	3,62,34,136	3,12,52,533	-	-
	-100 basis points	-100 basis points	-	-	3,65,64,571	3,16,26,456

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet. The Maturity profile of the defined benefit obligation is 2 to 3 years

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

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(b) Leave encashment benefits

As per the company's leave policy, every emeployee who has worked for a period of not less than 240 days during a calender year, shall be eligible for not less than 15 days previlege leave computed at the rate of one day for every 20 days of actual service.

No other post-retirement benefits are provided to these employees.

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

The principal assumptions used for the purposes of the actuarial valuations were as follows.	Valuation as at 31-Mar-22	31-Mar-21
Discount rate(s)	5.15%	4.25%
Expected rate(s) of salary increase	Uniform 8.0%	Uniform 8.0%
Average longevity at retirement age for current beneficiaries of the plan (years)	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

Amounts recognised in statement of profit and loss in respect of these defined benefit plans are as follows	31-Mar-22	31-Mar-21
Service cost:		
Current service cost	50,25,206	54,59,081
Past service cost and (gain)/loss from settlements		
Net interest expense	10,45,390	13,96,823
Components of defined benefit costs recognised in profit or loss	**60,70,596**	**68,55,904**
Remeasurement on the net defined benefit liability:		
Return on plan assets (excluding amounts included in net interest expense)	-	-
Actuarial (gains) / losses arising from changes in demographic assumptions	-51,48,767	9,991
Actuarial (gains) / losses arising from changes in financial assumptions	47,70,430	8,63,090
Actuarial (gains) / losses arising from experience adjustments	-28,79,599	-9,06,885
Components of defined benefit costs recognised in other comprehensive income	(32,57,936)	(33,804)
Total	28,12,660	68,22,100

The current service cost and the net interest expense for the year are included in the 'Employee benefits expense' line item in the statement of profit and loss.

The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:	31-Mar-22	31-Mar-21
Present value of funded defined benefit obligation	2,83,26,037	2,50,56,829
Fair value of plan assets	-	-
Funded status	2,83,26,037	2,50,56,829
Restrictions on asset recognised	-	-
Net liability arising from defined benefit obligation	**2,83,26,037**	**2,50,56,829**

Movements in the present value of the defined benefit obligation are as follows.	31-Mar-22	31-Mar-21
Opening defined benefit obligation	2,83,26,037	2,50,56,829
Current service cost	50,25,206	54,59,081
Interest cost	10,45,390	13,96,823
Remeasurement (gains)/losses:		
Actuarial gains and losses arising from changes in demographic assumptions	-51,48,767	9,991
Actuarial gains and losses arising from changes in financial assumptions	47,70,430	8,63,090
Actuarial gains and losses arising from experience adjustments	-28,79,599	-9,06,885
Benefits paid	-74,57,229	-35,52,892
Closing defined benefit obligation	**2,36,81,468**	**2,83,26,037**

Movements in the fair value of the plan assets are as follows.	Year ended 31-Mar-22	Year ended 31-Mar-21
Opening fair value of plan assets		
Interest income		
Remeasurement gain (loss):		
Return on plan assets (excluding amounts included in net interest expense)		
Contributions from the employer	74,57,229	35,52,892
Contributions from plan participants		
Benefits paid	-74,57,229	-35,52,892
Closing fair value of plan assets	-	-

The fair value of the plan assets are as follows	31-Mar-22	31-Mar-21
Equity investments categorised by industry type:		
- Others	-	-
Total	-	-

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

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

	Change in assumption		Increase in assumption		Decrease in assumption	
	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21	31-Mar-22	31-Mar-21
Discount rate	+100 basis points	+100 basis points	2,32,26,787	2,77,51,201	-	-
	-100 basis points	-100 basis points	-	-	2,41,58,198	2,89,30,141
Salary growth rate	+ 100 basis points	+ 100 basis points	2,40,29,973	2,87,70,286	-	-
	-100 basis points	-100 basis points	-	-	2,33,42,789	2,78,95,069
Attrition rate	+ 100 basis points	+ 100 basis points	2,36,46,522	2,82,64,127	-	-
	-100 basis points	-100 basis points	-	-	2,37,18,268	2,83,91,388

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet. The Maturity profile of the defined benefit obligation is 2 to 3 years

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

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33 Financial instruments

33.1 Capital management

The Company's objectives with respect to its capital structure are to maintain effective access to capital on a long-term basis at reasonable rates, and to deliver appropriate financial returns. The capital structure of the Company consists of equity and net debt detailed in notes 14, 15, 16 and 18.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust its capital structure, the Company may attempt to incur new debt or issue new shares. Management reviews the Company's capital structure on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The following table describes the Company's gearing ratio which is one of the key metrics used internally for capital management. The Company is not subject to any externally imposed capital requirements.

Gearing ratio	**As at 31-Mar-22**	**As at 31-Mar-21**
The gearing ratio at end of the reporting period was as follows		
Debt	63,82,49,922	78,02,95,724
Cash and bank balances	16,36,27,304	13,21,40,456
Net Debt	**47,46,22,618**	**64,81,55,268**
Total Equity	**1,56,19,91,522**	**1,25,76,95,863**
Net debt to equity ratio	0.30	0.52

Debt is defined as long-term and short-term borrowings including finance lease obligations

33.2 Categories of financial instruments

Financial assets	**As at 31-Mar-22**	**As at 31-Mar-21**
Measured at amortised cost		
(a) Cash and bank balances	16,36,27,304	13,21,40,456
(b) Other financial assets at amortised cost	41,75,83,197	42,61,67,130
(c) Other financial assets at FVTPL - OCI	5,00,000	5,00,000
	58,17,10,501	**55,88,07,587**

At the end of the reporting period, there are no significant concentrations of credit risk for financial assets designated at FVTPL. The carrying amount reflected above represents the company's maximum exposure to credit risk for such financial assets.

Particulars	**Weighted average effective**	**Less than 1 month**	**1-3 months**	**3 months to 1 year**	**1 Year to 5 years**	**> 5 years**
31-Mar-22						
Non-interest bearing		22,28,02,337	8,08,82,008	8,57,40,758	19,22,85,399	-
Variable interest rate instruments						
Fixed interest rate instruments						
		22,28,02,337	**8,08,82,008**	**8,57,40,758**	**19,22,85,399**	**-**

Particulars	**Weighted average effective**	**Less than 1 month**	**1-3 months**	**3 months to 1 year**	**1 Year to 5 years**	**> 5 years**
31-Mar-21						
Non-interest bearing		20,00,26,440	9,29,80,756	10,20,80,288	16,37,20,102	-
Variable interest rate instruments						
Fixed interest rate instruments						
		20,00,26,440	**9,29,80,756**	**10,20,80,288**	**16,37,20,102**	**-**

33.3 Financial risk management objectives

Risk management strategies, policies and limits ensure risks and exposures are aligned to Company's business strategy and risk tolerance. The Company's Board of Directors are responsible for providing risk management oversight. The Company's Audit Committee oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of this risk framework in relation to the risks faced by the Company. Internal audit personnel assist the Audit Committee in its oversight role by monitoring and evaluating the effectiveness of the organization's risk management system

33.4 Market risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

33.4.1 Foreign currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. However these are not considered significant by the management

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

	Liabilities as at		**Assets as at**	
	31-Mar-22	**31-Mar-21**	**31-Mar-22**	**31-Mar-21**
Trade Receivables	-	-	1,44,77,648	1,90,89,920
Import Payables	24,84,950	3,50,11,613	-	-

Foreign currency sensitivity analysis

The Company is primarily exposed to the currency fluctuations in USD. The trade receivables comprise of dues from Republic of Tanzania

The following table details the Company's sensitivity to a 10% increase and decrease in the Rs. against US Dollars. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit or equity where the Rs. strengthens 10% against the relevant currency. For a 10% weakening of the Rs. against the relevant currency, there would be a comparable impact on the profit or equity, and the balances below would be negative.

	Changes in assumptions	**Currency USD impact 31-Mar-22**	**Currency USD impact 31-Mar-21**
Impact on profit and loss for the year Impact on total equity as at the end of the reporting period	10% increase	14,47,765	19,08,992
Impact on profit and loss for the year Impact on total equity as at the end of the reporting period	10% decrease	14,47,765	19,08,992

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

33.4.2 Interest rate risk

Interest rate risk arises from borrowings. Debts at variable rates exposes the company to cash flow risk. In the opinion of the management, interest rate risk during the year under report was not substantial enough to require intervention or hedging through derivatives or other financial instruments.

33.5 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. Majority of the Company's transactions are earned in cash or cash equivalents. The trade receivables comprise mainly of receivables from Insurance Companies, Corporate customers and Government Undertakings. The Insurance Companies are required to maintain minimum reserve levels and the Corporate Customers are enterprises with high credit ratings. Accordingly, the Company's exposure to credit risk in relation to trade receivables is considered low.
Before accepting any new credit customer, the company uses an internal credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed anually. The outstanding with the debtors are reviewed periodically.

Further, the Company is not significantly exposed to geographical distribution risk.

33.6 Liquidity risk management

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. Note 33.6.2 below sets out details of additional undrawn facilities that the company has at its disposal to further reduce liquidity risk.

33.6.1 Liquidity and interest risk tables

The following tables detail the company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Company may be required to pay.

Particulars	Weighted average effective interest rate(%)	Less than 1 month	1-3 months	3 months to 1 year	1 Year to 5 years	> 5 years
March 31, 2022						
Finance lease liability (Fixed interest rate instruments)	9.25%	1,24,629	2,35,237	11,10,422	1,18,81,111	5,48,98,524
Variable interest rate borrowings	7.35% to 8.05%	-	3,00,00,000	9,00,00,000	45,00,00,000	-
Trade payables/Other Financial Liabilities (Non-interest bearing)		13,10,06,413	30,96,01,597	9,00,000	-	(55,42,017)
		13,11,31,042	33,98,36,834	9,20,10,422	46,18,81,111	4,93,56,507

Particulars	Weighted average effective interest rate(%)	Less than 1 month	1-3 months	3 months to 1 year	1 Year to 5 years	> 5 years
March 31, 2021						
Finance lease liability (Fixed interest rate instruments)	12%/9%	1,14,807	2,15,045	10,15,949	95,09,374	5,87,40,549
Variable interest rate borrowings	7.45% to 8.50%	-	3,00,00,000	9,25,87,500	49,38,00,000	9,43,12,500
Trade payables/Other Financial Liabilities (Non-interest bearing)		13,74,59,553	28,48,97,171	9,63,99,678	-	-
		13,75,74,360	31,51,12,216	19,00,03,127	50,33,09,374	15,30,53,049
March 31, 2020						
Finance lease liability (Fixed interest rate instruments)	12%/9%	16,17,056	32,78,463	24,99,830	76,35,573	6,19,60,151
Variable interest rate borrowings	8.15% to 8.50%	-	3,00,00,000	9,00,00,000	48,00,00,000	21,00,00,000
Trade payables/Other Financial Liabilities (Non-interest bearing)		4,10,09,244	26,51,83,441	29,43,57,107	13,92,99,040	-
		4,26,26,300	29,84,61,905	38,68,56,937	62,69,34,613	27,19,60,151

The carrying amounts of the above are as follows:

	31-Mar-22	31-Mar-21
Finance lease liability	6,82,49,922	6,95,95,724
Variable interest rate borrowings	57,00,00,000	71,07,00,000
Trade payables	57,69,573	4,28,91,613
	64,40,19,495	82,31,87,337

For the purposes of the above table, foreign currency liabilities have been computed applying spot rates on the Balance Sheet date

33.6.2 Financing facilities

The Company has access to financing facilities as described below. The Company expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Particulars	As at 31-Mar-22	As at 31-Mar-21
Secured bank overdraft facility:		
- amount used	-	-
- amount unused	15,00,00,000	14,00,00,000
	15,00,00,000	14,00,00,000
Secured bank loan facilities with various maturity dates through to Dec-2026 and which may be extended by mutual agreement		
- amount used	1,02,07,00,000	1,02,07,00,000
- amount unused	15,93,00,000	15,93,00,000
	1,18,00,00,000	1,18,00,00,000

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33.8 Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Except as detailed in the following table, the directors consider that the carrying amounts of financial assets and financial liabilities recognised in the company's financial statements approximate their fair values.

Particulars	As at 31 March 2022 Carrying Amount	Fair Value	As at 31 March 2021 Carrying Amount	Fair Value
Financial assets				
Financial assets at amortised cost:				
Investments (FVTPL)	5,00,000	5,00,000	5,00,000	5,00,000
Trade receivables	31,74,00,453	31,74,00,453	31,29,55,467	31,29,55,467
Cash and cash equivalents	16,36,27,304	16,36,27,304	13,21,40,456	13,21,40,456
Other financial assets	9,97,12,744	9,97,12,744	11,32,11,663	11,32,11,663
	58,12,40,501	58,12,40,501	55,88,07,587	55,88,07,587
Financial liabilities				
Financial liabilities held at amortised cost:				
Borrowings	57,00,00,000	57,00,00,000	71,07,00,000	71,07,00,000
Finance lease obligations	6,82,49,922	6,82,49,922	6,95,95,724	6,95,95,724
Trade payables	-	-	-	-
Other financial liabilities	57,69,573	57,69,573	4,28,91,613	4,28,91,613
	64,40,19,495	64,40,19,495	82,31,87,337	82,31,87,337

31-Mar-22

Particulars	Level 1	Level 2	Level 3	Total
Financial assets				
Investments	-	-	5,00,000	5,00,000
Trade receivables	-	-	31,74,00,453	31,74,00,453
Cash and cash equivalents	-	-	16,36,27,304	16,36,27,304
Other financial assets	-	-	9,97,12,744	9,97,12,744
Total	-	-	58,12,40,501	58,12,40,501
Financial liabilities				
Borrowings	-	-	57,00,00,000	57,00,00,000
Finance lease obligations	-	-	6,82,49,922	6,82,49,922
Trade payables	-	-	-	-
Other financial liabilities	-	-	57,69,573	57,69,573
	-	-	64,40,19,495	64,40,19,495

31-Mar-21

Particulars	Level 1	Level 2	Level 3	Total
Financial assets				
Investments	-	-	5,00,000	5,00,000
Trade receivables	-	-	31,29,55,467	31,29,55,467
Cash and cash equivalents	-	-	13,21,40,456	13,21,40,456
Other financial assets	-	-	11,32,11,663	11,32,11,663
Total	-	-	55,88,07,587	55,88,07,587
Financial liabilities				
Borrowings	-	-	71,07,00,000	71,07,00,000
Finance lease obligations	-	-	6,95,95,724	6,95,95,724
Trade payables	-	-	-	-
Other financial liabilities	-	-	4,28,91,613	4,28,91,613
	-	-	82,31,87,337	82,31,87,337

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

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

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

Valuation technique used to determine fair value
The management belives that the amortised cost approximates the fair values.

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34 Related party transactions

The Company is controlled by the following entity:

Name	Type	Place of incorporation	Ownership interest 31-Mar-22	Ownership interest 31-Mar-21
Apollo Hospitals Enterprise Limited	Ultimate holding company	India	90.00%	90.00%

Name of the Company	RP Description	Share holding
AB Medical Centres Limited	Subsidiary	holding >2%
Apollo Health and Lifestyle Ltd	Subsidiary	holding >2%
Apollo Home Healthcare Ltd	Subsidiary	holding >2%
Apollo Hospitals (UK) Limited	Subsidiary	holding >2%
Apollo Hospitals International Ltd	Subsidiary	holding >2%
Apollo Hospitals Singapore Private Limited	Subsidiary	holding >2%
Apollo Lavasa Health Corporation Ltd	Subsidiary	holding >2%
Apollo Medicals Pvt Ltd	Subsidiary	holding >2%
Apollo Multispeciality Hospital Ltd [AGHL]	Subsidiary	holding >2%
Apollo Nellore Hospitals Limited	Subsidiary	holding >2%
Apollo Proton Therapy Cancer Centre Pvt Ltd	Subsidiary	holding >2%
Apollo Rajshree Hospitals Private Limited	Subsidiary	holding >2%
Assam Hospitals Limited	Subsidiary	holding >2%
Future Parking Pvt Ltd	Subsidiary	holding >2%
Imperial Hospital and Research Centre Ltd	Subsidiary	holding >2%
Medics International Lifesciences Ltd	Subsidiary	holding >2%
Samudra Health Care Enterprises Limited	Subsidiary	holding >2%
Sapien Biosciences Private Limited	Subsidiary	holding >2%
Total Health	Subsidiary	holding >2%
Apollo Amrish Oncology Services Pvt Ltd	Associates	holding >2%
Family Health Plan Insurance TPA Ltd	Associates	holding >2%
Indraprastha Medical Corporation Ltd	Associates	holding >2%
Stemcyte India Therapeutics Private Limited	Associate	holding >2%
ApoKos Rehab Pvt Ltd	JV	holding >2%
Apollo Gleneagles PET-CT Pvt Ltd	JV	holding >2%
AHLL Diagnostics Limited	Step Down Subs	holding >2%
AHLL Risk Management Pvt Ltd	Step Down Subs	holding >2%
Apollo Health and Lifestyle Ltd.	Step Down Subs	holding >2%
Apollo Bangalore Cradle Limited	Step Down Subs	holding >2%
Apollo CVHF Ltd	Step Down Subs	holding >2%
Apollo Dialysis Pvt Ltd	Step Down Subs	holding >2%
Apollo Pharmacies Ltd	Step Down Subs	holding >2%
Apollo Specialty Hospitals Pvt Ltd	Step Down Subs	holding >2%
Apollo Sugar Clinics Ltd	Step Down Subs	holding >2%
Kshema Health Care Private Limited	Step Down Subs	holding >2%
Surya Fertility Centre Private Limited	Step Down Subs	holding >2%
AMG Healthcare Destination Pvt Ltd	Control	holding >2%
Apollo Educational Infrastructure Services Ltd	Control	holding >2%
Apollo Health Resources Ltd	Control	holding >2%
Apollo Healthco Ltd	Control	holding >2%
Apollo Infrastructure Projects Finance Company Pvt Ltd	Control	holding >2%
Apollo Med Skills Ltd	Control	holding >2%
Apollo Reach Hospitals Enterprises Ltd	Control	holding >2%
Apollo Shine Foundation	Control	holding >2%

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Apollo Sindoori Hotels Ltd	Control	holding >2%
Apollo Telehealth Services Pvt Ltd	Control	holding >2%
Apollo Teleradiology Pvt Ltd	Control	holding >2%
Emedlife Insurance Broking Services Ltd	Control	holding >2%
Faber Sindoori Management Services Pvt Ltd	Control	holding >2%
HealthNet Global Ltd	Control	holding >2%
Indian Hospitals Corporation Ltd	Control	holding >2%
Indo- National Ltd	Control	holding >2%
Keimed Pvt Ltd	Control	holding >2%
Kei Rajamahendri Resorts Pvt Ltd	Control	holding >2%
KEI-RSOS Petroleum and Energy Pvt Ltd	Control	holding >2%
Lifetime Wellness Rx International Ltd	Control	holding >2%
Matrix Agro Pvt Ltd	Control	holding >2%
Medvarsity Online Ltd	Control	holding >2%
PCR Investments Ltd	Control	holding >2%
PDR Investments Pvt Ltd	Control	holding >2%
Wadi Surgicals Pvt Ltd	Control	holding >2%
Apollo Hospitals Education Research Foundation	control	
Apollo Hospitals Educational Trust	control	
Apollo Institute Of Medical Sciences And Research	control	
Adeline Pharma Private Limited	control	
Dhruvi Pharma Private Limited - Ahmedabad	control	
Focus Medisales Private Limited	control	
Kurnool Hospital Enterprise Limited	control	
Lucky Pharmaceuticals Private Limted - New Delhi	control	
Medihauxe Healthcare Private Limited	control	
Neelkanth Drugs Private Limited - New Delhi	control	
Palepu Pharma Private Limited - Chennai	control	
Sanjeevani Pharma Distributors Private Limited	control	
Srinivasa Medisales Private Limited - Bangalore	control	
Vardhman Pharma Distributors Private Limited - Bangalore	control	
Vasu Agencies HYD Private Limited	control	
Vasu Pharma Distributors HYD Pvt Ltd	control	
Vasu Vaccines & Speciality Drugs Private Limited	control	
Medihauxe International Pvt Ltd - Chennai	control	
Medihauxe Pharma Pvt Ltd - Hyderabad	control	
Medihauxe Distributors Pvt Ltd - Mumbai	control	
ATC Pharma Pvt Ltd	control	
Shree Amman Pharma Pvt Ltd	control	
Lifeline Pharma Pvt Ltd	control	
A.H Medired Innovative Solutions Pvt Ltd	Holding	holding >2%
Adventure Trails India Pvt Ltd	Holding	holding >2%
Apollo Advanced Manufacturing Services Pvt Ltd	Holding	holding >2%
Apollo Clinical Excellence Solutions Ltd	Holding	holding >2%
Apollo Energy Company Ltd	Holding	holding >2%
Apollo Telemedicine Networking Foundation	Holding	holding >2%
AVV Turbines Pvt Ltd	Holding	holding >2%
Bridge Promoters Pvt Ltd	Holding	holding >2%
Chevella Farms Ltd	Holding	holding >2%
Citadel Agro Pvt Ltd	Holding	holding >2%
Citadel Research and Solutions Ltd	Holding	holding >2%
Duraent Lifesciences LLP	Holding	holding >2%
Dynavision Ltd	Holding	holding >2%

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Elixir Communities Pvt Ltd	Holding	holding >2%
Everest Infra Ventures (India) Pvt Ltd	Holding	holding >2%
Frister Foods Pvt Ltd	Holding	holding >2%
Garuda Energy Pvt Ltd	Holding	holding >2%
Gas Transmission India Pvt Ltd	Holding	holding >2%
Happ Tech Pvt Ltd	Holding	holding >2%
Health Care (India) Ltd	Holding	holding >2%
Helios Holdings Pvt Ltd	Holding	holding >2%
Helios Strategic Systems Ltd	Holding	holding >2%
Iris KPO Resourcing (India) Pvt Ltd	Holding	holding >2%
Kalpatharu Enterprises Pvt Ltd	Holding	holding >2%
Kalpatharu Infrastructure Development Company Pvt Ltd	Holding	holding >2%
Kar Auto Pvt Ltd	Holding	holding >2%
Kar Motors Pvt Ltd	Holding	holding >2%
KEI-RSOS Shipping Pvt Ltd	Holding	holding >2%
Keiagrmed Pvt Ltd	Holding	holding >2%
LNG Bharat Pvt Ltd	Holding	holding >2%
Managed Information Services Pvt Ltd	Holding	holding >2%
Munoth Industries Ltd	Holding	holding >2%
Obul Reddy Investments Pvt Ltd	Holding	holding >2%
Olive & Twist Hospitality Pvt Ltd	Holding	holding >2%
PPN Holdings (Alfa) Pvt Ltd	Holding	holding >2%
PPN Holdings Pvt Ltd	Holding	holding >2%
PPN Power Generating Company Pvt Ltd	Holding	holding >2%
Preetha Investments Pvt Ltd	Holding	holding >2%
Prime Time Recreations Pvt Ltd	Holding	holding >2%
Saffron Solutions Pvt Ltd	Holding	holding >2%
Searchlight Health Pvt Ltd	Holding	holding >2%
Sindya Aqua Minerale Pvt Ltd	Holding	holding >2%
Sindya Infrastructure Development Company Pvt Ltd	Holding	holding >2%
Sindya Properties Pvt Ltd	Holding	holding >2%
Sindya Securities & Investments Pvt Ltd	Holding	holding >2%
Stephan Design & Engineering Ltd	Holding	holding >2%
TMR Design Co LLP	Holding	holding >2%
TRAC Eco&Safari Park Pvt Ltd	Holding	holding >2%
Trac India Pvt Ltd	Holding	holding >2%
Vasumati Spinning Mills Pvt Ltd	Holding	holding >2%
Vikarsh Strategic Investments Pvt Ltd	Holding	holding >2%
Viswambhara Nutriville Pvt Ltd	Holding	holding >2%
Wandering Mind Developers Pvt Ltd	Holding	holding >2%
Askari Motors Pvt Ltd	Holding	holding >2%
Indra Chemical Manufacturing Pvt Ltd	Holding	holding >2%
Volano Entertainment Pvt Ltd	Holding	holding >2%
Associated Electrical Agencies	Firms	
Apex Agencies	Firms	
Apex Agencies - Hyderabad	Firms	
P Obul Reddy & Sons	Firms	
Vaishnavi Constructions	Firms	
DOT Publishers	Firms	
Spectra Clinical Laboratory	Firms	
Anantara Management and Technical Services LLP	LLP	
Rocktown Developers LLP	LLP	
Greenridge Hotels and Resorts LLP	LLP	
Fresenius Intraven LLP	LLP	
Parthasarathi Air Conditioned Tourists LLP	LLP	

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Blue Streak Land Holdings LLP	LLP
Shriyasom Fashions International LLP	LLP
Together Against Diabetic Foundation Trust	Trust
B. R. Enterprises	Firms
Care Pathology	Firms
IRM Trust	Trust

34.1 Key management personnel and Compensation

The remuneration of directors and other members of key management personnel during the year was as follows:

Particulars		Year ended 31-Mar-22	Year ended 31-Mar-21
Mr. Davison PK	Manager	1,79,00,000	1,26,00,483
Mr. Ramasekhar Reddy	Chief financial officer	23,46,575	36,52,212
Mr. Sufal Agrawal	Chief financial officer	19,58,330	-
Mr. Anil Prasad Sahoo	Company Secretary	8,69,544	7,47,540
		2,30,74,449	**1,70,00,235**

34.2

	Transactions with related parties	YTD Mar 22	Closing Bal As at 31-Mar-22	Closing Bal As at 31-Mar-21
	Apollo Hopsitals Enterpirse Limited (AHEL)			
1	Deputation Staff Charges Paid	(13,29,414.00)	(14,09,77,816)	(24,69,86,346)
2	Laboratory Income Received	(1,24,76,563.00)		
3	Reimbursement of expenses paid	1,13,29,794.56		
4	Reimbursement of Expenses Received	(1,46,16,198.00)		
5	Interest on Term Loan	-		
	Purchase of Vaccination	10,40,02,075.70		
6	Purchases of Medicines for the IP/OP Services	1,16,54,301.65		
7	Repayment of term loans availed	-		
8	Amount payable towards the pharmacy sales to IP/OP patients	(64,66,06,158.09)		
9	Collections made and remitted on behalf of AHEL	87,29,38,763.00		
10	Collections made on behalf of imperial hospitals and remittances	(16,17,841.00)		
12	Asset Purchases	29,44,200.00		
13	Out Patient Service Bill	(3,37,65,508.00)		
	Apollo Hospitals International Limited (AHIL)			
	Reimbursement of expenses paid	-		
	Apollo Sugar Clinic Ltd (ASCL)		(9,14,035)	(14,16,673)
	Out Patient Service Amount paid	86,50,790.50		
	Doctors Payment Reimbursement received	(27,41,690.00)		
	Rent Received	(6,79,187.95)		
	Lab / Radiology Revenue received	(23,07,795.83)		
	Alliance Dental care Limited (ADCL)		(73,69,712)	(12,93,497)
	OP Service Amount Payable	1,61,50,275.00		
	Reimbursement of Expenses Received	-		
	Amount Paid towards the outstanding amount	1,00,74,060.00		
	Apollo Sindoori Hotels Limited (ASHL)		(60,92,428)	(1,01,69,087)
	Accommodation charges paid	1,90,44,612.00		
	Food & Beverage Comprehensive Contract Amount Paid	3,63,06,306.02		
	Food & Beverage charges collected on behalf of ASHL	-		
	Reimbursement of expenses paid	-		
	Reimbursement of Expenses Received	-		
	Faber Sindoori Management Services Private Limited (FSMSPL)		(1,25,33,862)	(1,24,47,327)
	Housekeeping Comprehensive Contract Amount Paid	7,94,97,443.00		
	Reimbursement of expenses paid	93,991.00		
	Lifetime Wellness RX International Ltd		(6,13,850)	(8,39,040)
	Advertisement charges paid	-		
	Counselling charges paid	1,63,980.00		
	Reimbursement of Expenses Received			
	Matrix Agro Pvt Ltd		(4,32,866)	15,100
	Power charges payable	3,78,67,926.00		
	Family health plan TPA Limited			
	In Patient Service Income	20,19,98,224.55	2,33,52,278	3,01,16,446.00
	Out Patient Service Income	88,59,087.00		
	Apollo Bangalore Cradle Limited (ABCL)			

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Out Patient Service Income	-	3,95,492	3,95,492
Apollo family benevolent fund trust			
Company's Contribution to the trust fund	8,99,592.00	(2,05,859)	-
Employee contribution collected and remitted to the trust*	64,77,069.00		
Total Health			
CSR Expenditure Incurred	96,70,037.00	-	
AHLL Diagnostics Limited			
Laboratory Income	-	-	46,493
Apollo Health and Lifestyle Ltd.			
OP Income (Receivable)	1,07,43,000.00	-	

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Notes to the financial statements for the year ended March 31, 2022
(Amounts in INR unless otherwise stated)

		APOLLO GROUP - Company Wise		Closing Balance	Opening Balance
Hospital div		**Apollo Hopsitals Enterpirse Limited (AHEL)**		(2,03,22,375)	(1,96,71,962)
	1	Deputation Staff Charges Paid	1,18,17,159.00		
	2	Laboratory Income Received	-		
	3	Reimbursement of expenses paid	(2,78,054.60)		
	4	Reimbursement of Expenses Received	2,65,802.00		
	5	Interest on Term Loan	-		
	6	Purchases of Medicines for the IP/OP Services	-		
	7	Repayment of term loans availed	-		
	8	Amount payable towards the pharmacy sales to IP/OP patients			
	9	Collections made and remitted on behalf of AHEL	-		
	10	Collections made on behalf of imperial hospitals and remittances	-		
	11	Payment made towards the outstanding amount	(1,92,32,930.68)		
	12	Asset Purchases	29,44,200.00		
	13	Out Patient Service Bill	(3,27,00,020.00)		
Project		**Apollo Hopsitals Enterpirse Limited (AHEL)**		-	-
	1	Deputation Staff Charges Paid	-		
	2	Laboratory Income Received			
	3	Reimbursement of expenses paid	-		
	4	Reimbursement of Expenses Received			
	5	Interest on Term Loan			
	6	Purchases of Medicines for the IP/OP Services			
	7	Repayment of term loans availed			
	8	Amount payable towards the pharmacy sales to IP/OP patients			
	9	Collections made and remitted on behalf of AHEL			
	10	Collections made on behalf of imperial hospitals and remittances	-		
	11	Payment made towards the outstanding amount	-		
Hyd		**Apollo Hopsitals Enterpirse Limited (AHEL)**		5,92,580	(51,13,661)
	1	Deputation Staff Charges Paid			
	2	Laboratory Income Received			
	3	Reimbursement of expenses paid	(1,70,203.00)		
	4	Reimbursement of Expenses Received	-		
	5	Interest on Term Loan			
	6	Purchases of Medicines for the IP/OP Services	-		
	7	Repayment of term loans availed			
	8	Amount payable towards the pharmacy sales to IP/OP patients			
	9	Collections made and remitted on behalf of AHEL	-		
	10	Collections made on behalf of imperial hospitals and remittances	(15,87,335.00)		
	11	Payment made towards the outstanding amount	(39,46,703.00)		
Mysuru		**Apollo Hopsitals Enterpirse Limited (AHEL)**		70,70,094	24,54,824
	1	Deputation Staff Charges Paid	(43,82,191.00)		
	2	Laboratory Income Received	-		
	3	Reimbursement of expenses paid	-		
	4	Reimbursement of Expenses Received	(64,55,224.00)		
	5	Interest on Term Loan			
	6	Purchases of Medicines for the IP/OP Services	-		
	7	Repayment of term loans availed			
	8	Amount payable towards the pharmacy sales to IP/OP patients			
	9	Collections made and remitted on behalf of AHEL			
	10	Collections made on behalf of imperial hospitals and remittances	-		
	11	Payment made towards the outstanding amount	(62,22,145.24)		
Pharmacy		**Apollo Hopsitals Enterpirse Limited (AHEL)**			
	1	Deputation Staff Charges Paid		(13,91,21,299)	(24,03,99,678)
	2	Laboratory Income Received			
	3	Reimbursement of expenses paid	93,97,848.16		
	4	Reimbursement of Expenses Received	-		
	5	Interest on Term Loan			
		Purchases of Vaccination	10,40,02,075.70		
	6	Purchases of Medicines for the IP/OP Services	1,16,54,301.65		
	7	Repayment of term loans availed			
	8	Amount payable towards the pharmacy sales to IP/OP patients	(64,66,06,158.09)		
	9	Collections made and remitted on behalf of AHEL	87,29,38,763.00		
	10	Collections made on behalf of imperial hospitals and remittances	-		
	11	Payment made towards the outstanding amount	-		

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Jayanagar	**Apollo Hopsitals Enterpirse Limited (AHEL)**		77,71,008	1,06,28,179
1	Deputation Staff Charges Paid	(43,82,191.00)		
2	Laboratory Income Received	(75,50,667.00)		
3	Reimbursement of expenses paid	-		
4	Reimbursement of Expenses Received	(79,87,505.00)		
5	Interest on Term Loan			
6	Purchases of Medicines for the IP/OP Services			
7	Repayment of term loans availed			
8	Amount payable towards the pharmacy sales to IP/OP patients			
9	Collections made and remitted on behalf of AHEL	-		
10	Collections made on behalf of imperial hospitals and remittances	(30,506.00)		
11	Payment made towards the outstanding amount	2,35,37,978.45		
12	Out Patient Service Bill	(7,29,938.00)		
Sheshadripı	**Apollo Hopsitals Enterpirse Limited (AHEL)**		30,32,176	50,15,951
1	Deputation Staff Charges Paid	(43,82,191.00)		
2	Laboratory Income Received	(49,25,896.00)		
3	Reimbursement of expenses paid	23,80,204.00		
4	Reimbursement of Expenses Received	92,333.00		
5	Interest on Term Loan			
6	Purchases of Medicines for the IP/OP Services			
7	Repayment of term loans availed			
8	Amount payable towards the pharmacy sales to IP/OP patients			
9	Collections made and remitted on behalf of AHEL	-		
10	Collections made on behalf of imperial hospitals and remittances	-		
11	Payment made towards the outstanding amount	(91,54,875.19)		
12	Out Patient Service Bill	(3,35,550.00)		

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35 Lease

35.1 The Company as lessee

Leasing Arrangement

Short Term Lease -The company has elected not to recognise right-of-use assets and lease liabilities for short term leases of real estate properties that have a lease term of 12 months

or less. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Payments recognised as an expense **Particulars**	**Year ended** **31-Mar-22**	**Year ended** **31-Mar-21**
Minimum lease payments	3,21,82,084	2,64,88,759

There are no non cancellable operating lease commitments for the Company

36 Commitments

Particulars	**31-Mar-22**	**31-Mar-21**
Estimated amount of contracts remaining to be executed on capital account and n	2484950	3,50,11,613

37 Contingent liabilities

Particulars	**31-Mar-22**	**31-Mar-21**
(a) Claims against the company not acknowledged as debt		-
(b) Other money for which the company is contingently liable		
Bank gauarantees-EPCG	5,70,68,994	5,70,68,994
Bank Guarantees-Others	2,00,000	44,00,000
Letter of credit	24,84,950	3,50,11,613

Additional Regulatory Reporting

(A)CWIP Schedule

AMOUNT IN CWIP FOR A PERIOD OF 31 Mar 2021					
CWIP	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	60,84,000	-	-	-	60,84,000
Projects temporarily suspended	-	-	-	-	-
				Total	60,84,000

AMOUNT IN CWIP FOR A PERIOD OF 31 Mar 2022					
CWIP	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	-	-	-	-	-
Projects temporarily suspended					
				Total	-

(B)Ratios as per Sch. III

Particulers	FY 2022	FY 2021
Current Ratio - CA/CL	0.99	0.77
Debt Equtiy Ratio-(Total debt/ Share holders Equity)	0.41	0.48
Debt Service coverage ratio- (PAT+dep+Non cash + Int +Adj./Int +Annual Installment)	2.57	1.72
Return on Equity-(Net Income/Avg. Share holders equity)	22%	7%
Inventory Turnover ratio - (COGS/Avg. Inventory)	19.13	13.95
Days sales in Inventory(Days)	19	26
Trade receivables turnover ratio-(Net Credit Sale/Avg Trade Receivable)	6.91	5.29
Receivable Turnover in days	52	68
Creditors Turnover ratio-(Net credit purchase/Avg. creditors)	11.49	6.48
Payable Turnover in days	31	56
Net capital turnover ratio - (Net sale/ Net Working capital)	-444	-13
Return on investment (EBIT/Sh. Holder fund+ Long term debt)	25%	10%
ROCE- (EBIT/Capital Employed)	20%	9%
Net profit ratio	10%	4%

38 Dues to Micro, Small and Medium-Scale Enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2020 has been made in the financial statements based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('The MSMED Act') is not expected to be material. The Company has not received any claim for interest from any supplier.

Particulars	As at 31st Mar 2022	As at 31st Mar 2021 Rs.	As at 31st Mar 2020 Rs.
The amounts remaining unpaid to micro and small suppliers as at the end of the year			
- Principal	4,52,80,370	3,80,86,796	87,82,003
- Interest		-	-

Imperial Hospital & Research Centre Ltd. 154/11, Opp. IIM, B'lore-76

Nagar & Navada Bangalore Chartered Accountants