

BRAHMAYYA & CO.,

CHARTERED ACCOUNTANTS

at VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU

INDEPENDENT AUDITOR'S REPORT

**To the Members of SAMUDRA HEALTHCARE ENTERPRISE LIMITED,
HYDERABAD**

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the financial statements of **SAMUDRA HEALTHCARE ENTERPRISE LIMITED, HYDERABAD**, "the Company", which comprise the Balance sheet as at 31st March 2020, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in equity, and Statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid accompanying financial statements give the information required by the Companies Act, 2013, "(the Act)" in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, "(Ind AS)" and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit including other comprehensive income, changes in equity, and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's



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Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

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

Management Responsibility for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 section 143(11) of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
 - 2) As required by Section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) as amended
- In our opinion and to the best of our information and according to the explanations given to us, no remuneration was paid by the company to its directors during the year.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
- ii. The Company did not have long-term contracts including derivative contracts for which these were material foreseeable losses.
- iii. There are no amounts, that are required to be transferred, to the Investor Education and Protection Fund by the Company.

For Brahmayya & Co.,
Chartered Accountants
FRN 000513S

ESHM



E S H Mohan
Partner

Membership number: 028134
Place: Kakinada
Date: 15 June 2020
UDIN 20028134AAAAD2905

Annexure-A to the Auditors' Report:

Referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of Samudra Healthcare Enterprises Limited on the financial statements as of and for the year ended 31st March, 2020. We report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed Assets of the company have been physically verified by the management during the year and no material discrepancies between the book records and the physical assets have been noticed. In our opinion, the frequency of verification is reasonable.

(c) According to the information and explanation given to us and on the basis of examination of the records of the company, the title deeds of immovable property are held in the name of the company.
- ii. The Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
- iii. The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. According to the information and explanation given to us, the Company has not accepted any deposits from the public under the provisions of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under and the directives issued by the Reserve Bank of India are not applicable.
- vi. Maintenance of cost records pursuant to the rules made by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the Company for the year under report.
- vii. (a) According to the information and explanations given to us, the company is regular in depositing undisputed statutory dues applicable to the Company including provident fund, employees' state insurance, income-tax, cess and other statutory dues with the appropriate authorities during the financial year ended 31st March 2020. There are no undisputed amounts payable in respect of income tax, cess and other statutory dues which are outstanding as at 31st March, 2020 for a period of more than six months from the date they became payable.



(b) There are no dues in respect of income tax, cess and other statutory dues that have not been deposited with the appropriate authorities on account of any dispute, except for a demand on account of Service tax for Rs.95,17,693/-, for the year 2011-12 on which an Appeal is pending before CESTAT Bangalore.

- viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration. Hence, the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act, are not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.



- xvi. The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act 1934.

For Brahmayya & Co
Chartered Accountants
FRN 000513S

ESHM



E S H Mohan
Partner

Membership number: 028134
Place: Kakinada
Date: 15 June 2020
UDIN 20028134AAAAD2905

Annexure-B to the Auditors' Report

Referred to in paragraph 2(f) of Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of Samudra Healthcare Enterprises Limited on the financial statements as of and for the year ended 31st March, 2020. We report that:

We have audited the internal financial controls over financial reporting of SAMUDRA HEALTHCARE ENTERPRISES LIMITED ("the Company") as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Brahmayya & Co
Chartered Accountants
FRN 000513S

E S H Mohan
Partner

Membership number: 028134

Place: Kakinada

Date: 15 June 2020

UDIN 20028134AAA ADE2905



SAMUDRA HEALTHCARE ENTERPRISES LIMITED
BALANCE SHEET AS AT 31ST MARCH 2020

(All amounts are in INR '000 unless otherwise stated)

	Particulars	Note No	As at 31st March 2020	As at 31st March 2019
I.	ASSETS			
1	Non Current Assets			
	(a) Property, Plant & Equipment	3	192700	208219
	(b) Capital work-in-progress	4	0	0
	(c) Intangible asset	5	0	0
	(d) Financial Assets			
	(i) Other financial assets	6	31226	13408
	(e) Deferred tax asset(net)	7	13200	17525
	(f) Non current tax asset		19618	0
2	Current Assets			
	(a) Inventories	8	4738	3788
	(b) Financial Assets			
	(i) Trade receivables	9	103214	158359
	(ii) Cash and Cash Equivalents	10	32852	29795
	(iii) Other financial assets	11	3877	4265
	(d) Other Current Assets	12	7321	4541
	TOTAL ASSETS		408743	439901
II.	EQUITY AND LIABILITIES			
	EQUITY			
1	(a) Equity share capital	13	125000	125000
2	(b) Other Equity	14	119137	116892
	LIABILITIES			
1	Non current Liabilities			
	(a) Provisions	15	8758	9848
2	Current Liabilities			
	(a) Financial liabilities			
	Trade Payables - Total Outstanding dues of	16		
	- Micro and Small Enterprises		764	3413
	- Other than Micro and Small Enterprises		147675	174959
	(b) Other Current liabilities	17	2535	3819
	(c) Provisions	18	4874	4525
	(d) Current tax liability		0	1446
	TOTAL EQUITY AND LIABILITIES		408743	439901
	General Information	1		
	Summary of Significant Accounting Policies	2		

The accompanying notes form an integral part of the financial statements

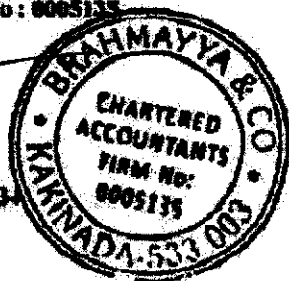
This is the Balance sheet referred to our report

As per our report of even date
for M/s. Brahmayya & Co.,
Chartered Accountants

Firm's Registration No : 8005135

E S H Mohan
E S H Mohan
Partner
Membership No: 2813

Place : Kakinada
Date: 15 June 2020



For and on behalf of the Board of

[Signature]
Director

[Signature]
Managing Director



Dr. 18

VSK

SANJIVRA HEALTHCARE ENTERPRISES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

(All amounts are in INR '000 unless otherwise stated)

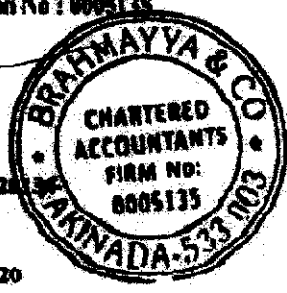
Particulars		Note No	for the year ended 31st March, 2020	for the year ended 31st March, 2019
I.	Revenue from operations	19	372693	380392
II.	Other income	20	3361	5525
III.	Total Revenue (I + II)		376054	385917
IV.	Expenses:			
	Cost of materials consumed		48318	60540
	Employee benefits expense	21	58870	59717
	Finance Cost	22	1896	1275
	Depreciation and amortization expense	3 & 5	21022	24888
	Other expenses	23	235680	191378
	Total expenses		365786	337799
V.	Profit before tax (III - IV)		10268	48118
VI.	Tax expense:			
	Current tax: CY Normal Tax (FY Minimum Alternative Tax)		3850	15000
	Less: MAT Credit		0	0
	Deferred tax Expenses (Income)		4145	17413
	Income Tax Paid for Earlier Years		563	1256
VII.	Profit / (Loss) for the Year (V - VI)		1710	14447
	Other Comprehensive Income			
	Items that will not be classified subsequently to profit or loss			
	Remeasurement gain (loss) on defined benefit obligations		715	(966)
	Tax on above		(189)	266
			526	(699)
	Total Comprehensive Income for the year		2236	13747
VIII.	Earnings per equity share:	24		
	Basic and Diluted (In Rs.)		0.14	1.16
	General Information	1		
	Summary of Significant Accounting Policies	2		

The accompanying notes form an integral part of the financial statements
 This is the Statement of Profit and loss referred to in our report

As per our report of even date
 for M/s. Brahmayya & Co.,
 Chartered Accountants
 Firm's Registration No : 0005135


For and on behalf of the Board of

BSHNK
 S S H Mohan
 Partner
 Membership No: 20135
 Place : Kakinada
 Date : 15 June 2020



[Signature]
 Director

[Signature]
 Managing Director



BALANCE SHEET AS AT 31ST MARCH 2020**Statement of Changes in Equity as on March 31, 2020**

(All amounts are in INR '000 unless otherwise stated)

a. Equity share capital

Particulars	No of shares	Amount
Balance at April 01, 2018	125,00,000	125000
Balance at March 31, 2019	125,00,000	125000
Balance at March 31, 2020	125,00,000	125000

b. Other Equity

Particulars	Reserves and Surplus		Total
	Securities premium reserve	Retained earnings	
Balance at April 01, 2018	113379	-10246	103133
Profit for the year		14449	14449
Other comprehensive income for the year		-690	-690
Balance at March 31, 2019	113379	3513	116892
Profit for the year	0	1710	1710
Other comprehensive income for the year	0	535	535
Balance at March 31, 2020	113379	5758	119137

The accompanying notes form an integral part of the financial statements

This is the Statement of Changes in Equity referred to in our report

As per our report of even date

for M/s. Brahmayya & Co.,

Chartered Accountants

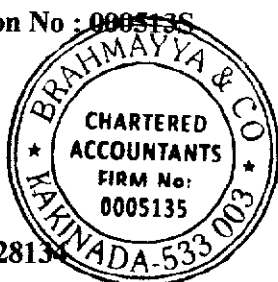
Firm's Registration No : 0005135

For and on behalf of the Board of

E S H Mohan

Partner

Membership No: 28134



Director



Managing Director

Place : Kakinada

Date: 15 June 2020

Sannidra Healthcare Enterprises Limited
Cash Flow Statement for the year ended 31st March, 2020

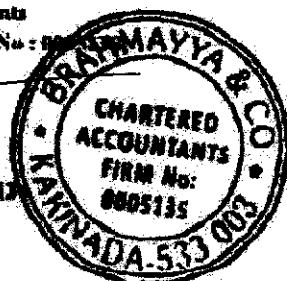
(All amounts are in LNR '000 unless otherwise stated)

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
A Cash Flow from Operating Activities:		
Net profit / (Loss) before tax	10268	-48118
Adjustment for:		
Depreciation and Amortisation Expenses	21022	21088
Interest received	-1792	-1498
Loss on Sale of Asset	3822	0
Provision for Expected Credit Loss	3888	13143
Excess Provision Credited Back	-885	-1867
Operating profit / (loss) before working capital changes	36323	82782
Adjustment for:		
Decrease / (Increase) in Inventories	-949	297
Decrease / (Increase) in Trade Receivables	51260	-43282
Decrease / (Increase) in Other financial assets	-16834	13673
Decrease / (Increase) in Other Current Assets	-2780	1972
Increase / (Decrease) in Trade Payables	-29048	-46264
Increase / (Decrease) in Other Current liabilities	-1283	1207
Increase / (Decrease) in Provisions	-26	3565
Net cash generated from / (used in) operating activities	36663	13952
Less: Tax (paid) / Refund	-25476	92
Net cash generated from / (used in) operating activities	11186	14044
B Cash flow from Investing Activities:		
Additions to Fixed Assets & CWIP	-9390	-12967
Sale proceeds of asset	83	0
Interest received	1196	1427
Decrease / (Increase) in fixed deposits	0	0
Net Cash from / (used in) Investing activities	-8129	-11540
C Cash Flow from Financing Activities		
Net Cash Flow from Financing Activities	0	0
Net increase / (decrease) in cash and cash equivalents	3058	2506
Opening Cash and Bank balances		
Cash on hand	938	229
Balances with banks in current accounts	28857	27065
	29795	27294
Closing Cash and Bank balances		
Cash on hand	262	938
Balances with banks in current accounts	32591	28837
	32853	29795

The accompanying notes form an integral part of the financial statements.
This is the Cash flow statement referred to in our report

As per our report of even date
for M/s. Brahmayya & Co.,
Chartered Accountants
Firm's Registration No. : 0005135

LSH No
E S H Mohan
Partner
Membership No: 2812
Place : Kakinada
Date: 15 June 2020



For and on behalf of the Board

[Signature] Director
[Signature] Managing Director
A-UP
VSE



SAMUDRA HEALTHCARE ENTERPRISES LIMITED
Notes to financial statements for the year ended Mar 31, 2020
Note 3 Property, Plant and Equipment

(All amounts are in INR '000 unless otherwise stated)

Particulars	Gross Block			Accumulated Depreciation			Net Block			
	As at April 1, 2019	Additions	Deletions	As at March 31, 2020	Up to April 1, 2019	Depreciation for the year	On disposals	Up to March 31, 2020	Balance as at March 31, 2020	Balance as at March 31, 2019
Land	8138			8138	0	0		0	8138	8138
	-8138			-8138	0	0		0	-8138	-8138
Buildings	66216			66216	13896	1055		14951	51265	52319
	-66216			-66216	-12842	-1055		-13896	-52319	-53374
Medical Equipment	319488	7991	74839	252639	177264	18664	70952	124976	127664	142224
	-307655	-11833		-319488	-154449	-22815		-177264	-142224	-153206
Computers	5418	181		5599	4407	438		4845	754	1011
	-4587	-831		-5418	-4183	-224		-4407	-1011	-404
Furniture and Fixtures	1557	468		2025	938	139		1077	948	619
	-1438	-119		-1557	-848	-90		-938	-619	-590
Vehicles	5489	0	1425	4064	4543	136	1425	3254	810	946
	-5489			-5489	-4344	-199		-4543	-946	-1146
Office equipment	4383	719		5132	3689	305		3594	1138	694
	-4232	-150		-4383	-3481	-208		-3689	-694	-752
Electrical Installations	3023	0		3023	755	286		1041	1982	2268
	-2989	-34		-3023	-457	-298		-755	-2268	-2532
Total	413712	9390	76264	346837	205492	21022	72377	154137	192700	208219
	-400745	-12957	0	-413712	-180604	-24888	0	-205492	-208219	-220141

Note 4 Capital work in Progress

Particulars	Gross Block			Accumulated Depreciation			Net Block			
	As at April 1, 2019	Additions	Deletions	As at March 31, 2020	Up to April 1, 2019	Depreciation for the year	On disposals	Up to March 31, 2020	Balance as at March 31, 2020	Balance as at March 31, 2019
Capital work in Progress	0	0	0	0	0	0		0	0	0
	0	0	0	0	0	0		0	0	0
Total	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0

Note 5 Intangible Assets

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	As at April 1, 2019	Additions	Deletions	As at March 31, 2020	Up to April 1, 2019	Amortization for the year	On disposals	Up to March 31, 2019	Balance as at March 31, 2019
Computer Software	150	0	0	150	150	0		150	0
	-150	0	0	-150	-150	0		-150	0
Total	150	0	0	150	150	0	0	150	0
	-150	0	0	-150	-150	0	0	-150	0



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended Mar 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Note 6 Other financial assets

Particulars	As at 31st March 2020	As at 31st March 2019
Non-current		
Security Deposits	1551	1551
Balances with banks		
: in deposit accounts with more than 12 months maturity	25714	10133
: in deposit given on security for Guarantees issued by Bank on behalf of Company	3960	1723
Total	31226	13408

Note No. 7

Deferred tax asset

The major components of income tax expense for the year ended 31st March, 2020 and 31st March, 2019 are:

Statement of profit and loss:

Profit or loss	for the year ended 31st Mar, 2020	for the year ended 31st March, 2019
Current income tax charge	3850	15000
MAT Credit	0	0
Deferred tax Relating to origination and reversal of temporary differences	4145	17413
Income tax expense reported in the statement of profit or loss	7995	32413

Other Comprehensive Income	for the year ended 31st Mar, 2020	for the year ended 31st March, 2019
Re-measurement gains/(losses) on defined benefit plans	-180	266
Income tax expense charged to OCI	-180	266

Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate

	for the year ended 31st Mar, 2020	for the year ended 31st March, 2019
Accounting profit before income tax	10268	48118
Enacted tax rates	25.17	27.82
Computed expected tax expense	2584	13387
Unascertained Liabilities	5411	3656
	7995	17043

Deferred Tax Balances:

Deferred tax relates to the following:

Particulars	As at 31st March 2020	As at 31st March 2019
Deferred Tax Assets	-23287	-24110
Deferred Tax Liabilities	10087	6585
	-13200	-17525

The major components of deferred tax liabilities/(assets) arising on account of timing difference for the year ended March 31, 2020 are as follows:



Particulars	Opening Balance as at April 01,2019	Recongised in Profit or Loss	Recognised in other comprehensive income	Closing as at March 31,2020
Property, Plant & Equipment	6585	3502		10087
Provision for Expected Credit Loss	-13710	328		-13382
Retirement Benefit Plans	-2295	49	562	-1684
Items under 43B of the Income Tax Act	-1134	266	-382	-1250
Minimum Alternate Tax (MAT) Credit	-6971	0	0	-6971
Total	-17525	4146	180	-13200

The major components of deferred tax liabilities/(assets) arising on account of timing difference for the year ended March 31, 2019 are as follows:

Particulars	Opening Balance as at April 01,2018	Recongised in Profit or Loss	Recognised in other comprehensive income	Closing as at March 31,2019
Property, Plant & Equipment	-14037	20622		6585
Provision for Expected Credit Loss	-9958	-3753		-13710
Retirement Benefit Plans	-2116	-179		-2295
Items under 43B of the Income Tax Act	-1591	723	-266	-1134
Minimum Alternate Tax (MAT) Credit	-6971			-6971
Total	-34672	17413	-266	-17525

Note 8 Inventories

Particulars	As at 31st March 2020	As at 31st March 2019
(at cost)		
Consumables and Medicines	4738	3788
Total	4738	3788

Note 9 Trade Receivables

Particulars	As at 31st March 2020	As at 31st March 2019
Unsecured, considered good	103211	158359
Unsecured, considered doubtful	102533	98645
	205745	257004
Less: Provision for Expected Credit Loss	102533	98645
Total	103211	158359

The average credit period on sale of services is 30-60days from the date of the invoice.

Of the Gross trade receivables balance as at 31st March, 2020 of Rs.205744(as at 31st March, 2019 of Rs.257004) major amount is due from Employee State Insurance Corporation, the company's largest customer.

Movement in the expected credit loss allowance

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Balance at beginning of the year	98645	85,504
Movement in expected credit loss allowance on trade receivables calculated at lifetime expected credit losses	3888	13141
Balance at end of the year	102533	98645

The amounts receivable net of ECL as on 31 March 2020 is INR.103211 (as at 31 March 2019 INR.158359)



Note 10 Cash and Cash Equivalents

Particulars	As at 31st March 2020	As at 31st March 2019
Cash on hand	262	938
Balances with banks in current accounts	32591	28857
Total	32852	29795

Note 11 Other financial assets

Particulars	As at 31st March 2020	As at 31st March 2019
Deposits recoverable	185	185
Advance to employees	77	378
Other Advances	64	51
Unbilled revenue	2882	3579
Interest accrued on Deposits	668	71
Total	3,877	4,265

Note 12 Other assets

Particulars	As at 31st March 2020	As at 31st March 2019
Current		
Advance to Suppliers	5060	1357
Prepaid Expenses	1567	2490
Service Tax paid under protest	694	694
Total	7321	4541



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Note 13 Share Capital

Particulars	As at 31st March 2020		As at 31st March 2019	
	Number	Amount	Number	Amount
Authorised 12,700,000 Equity Shares of Rs. 10/- each	1,27,00,000	127000	1,27,00,000	127000
Issued, Subscribed and Paid up 12,500,000 Equity Shares of Rs. 10/- each fully paid up	1,25,00,000	125000	1,25,00,000	125000

Reconciliation of number of shares outstanding

Particulars	Number	Amount
Shares outstanding at the beginning of the year	1,25,00,000	125000
Shares outstanding at the end of the year	1,25,00,000	125000

Shares held by Holding Company

Particulars	As at 31st March 2020		As at 31st March 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Apollo Hospitals Enterprise Limited	1,25,00,000	100%	1,25,00,000	100%

Rights, Preferences and Restrictions attached to equity Shares including declaration of dividend

The company has only one class of equity shares having face value of Rs 10/- per share with one vote per each equity share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential creditors. The distribution will be in proportion to the number of equity shares held by the shareholders.



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Note 14 Other Equity

Particulars	As at 31st March 2020	As at 31st March 2019
Reserves and Surplus		
Securities premium reserve		
Balance at the beginning of the year	113379	113379
Balance at the end of the year	113379	113379
Surplus in Statement of Profit and Loss		
Balance at the beginning of the year	4182	-10267
Add: Net Profit/(Loss) for the year	1710	14449
Balance at the end of the year	5892	4182
Other Comprehensive Income		
Balance at the beginning of the year	(669)	21
Add: for the year	535	-690
Balance at the end of the year	(134)	-669
Total	119137	116892

Note 15 Long Term Provisions

Particulars	As at 31st March 2020	As at 31st March 2019
Provision for employee benefits (refer note 26)		
Gratuity (unfunded)	6537	8068
Leave Encashment (unfunded)	2222	1780
Total	8758	9848



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Note 16 Trade Payables

Particulars	As at 31st March 2020	As at 31st March 2019
Trade payables	148439	178372
Total	148439	178372

* As per information available with the company, there are no dues to the suppliers under "Small, Micro Enterprises Development Act, 2006" ("MSMED Act, 2006") beyond the appointed date. Consequently, no interest is payable.

Trade payables are non-interest bearing and are normally settled on 30 to 45 day terms

Note 17 Other Current Liabilities

Particulars	As at 31st March 2020	As at 31st March 2019
Advances from Inpatients	510	1626
Statutory Liabilities	2025	2193
Total	2535	3819

Note 18 Short Term Provisions

Particulars	As at 31st March 2020	As at 31st March 2019
Provision for employee benefits (refer note 26)		
Gratuity (unfunded)	154	181
Leave Encashment (unfunded)	2587	2288
Provision for Bonus	2133	2057
Total	4874	4525



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Note 19 Revenue from operations

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Collection from: Inpatients	291049	295552
: Outpatients	95355	99974
Commision on Pharmacy Sales	2202	2004
Consultancy Charges Received	720	338
Income from training Program	855	0
	390181	397868
Less: Consultancy Charges	-9162	-10326
: Disallowance	-4683	-3666
: Investigation Charges	-3643	-3484
Total	372693	380392

The following Customers constitute more than 10% of Company's Turnover	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Dr N.T.R Vaidya Seva / Dr Y.S.R.Aarogyasree Healthcare	57032	5607

Note 20 Other Income

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Other Income		
Interest Income	1792	1498
Other non-operating income		
Rental Income	278	694
Insurance Claims received	200	290
Interest on income tax refund	192	1175
Other Income	15	0
Credit Balances Written Back	885	0
Excess Provision Credited Back	0	1867
Total	3361	5525



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Note 21 Employee Benefits Expenses

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Salaries and wages	49710	50201
Contribution to provident and other funds	2462	2471
Staff welfare expenses	6023	5512
Gratuity for the year (Unfunded)	675	1534
Total	58870	59717

Note 22 Finance Cost

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Other Borrowing Cost - Credit /Debit Card & Bank Charges	1743	1275
Interest others	153	0
Total	1896	1275

Note 23 Other Expenses

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Professional Charges to Doctors	103514	103001
Power, Fuel and Water Charges	14057	13614
Outsource: House Keeping Expenses	15751	14422
: Food And Beverages	3694	3501
: Others	233	192
Rent	1341	1843
Repairs to Machinery	17209	15164
Repairs to Other Assets	1571	1454
Office Maintenance	1099	429
Insurance	874	977
Rates and Taxes	1020	715
Printing and Stationery	2495	1792
Postage and Telegram	131	135
Advertisement, Publicity and Marketing	8112	6498
Travelling and Conveyance	1671	1392
Security Charges	4716	4342
Legal and Professional Fees	4192	4446
Hiring Charges	1296	2288
Telephone Expenses	973	1414
Audit Fees	749	608
Donations	12	10
Bad Debts Written Off	43238	0
Loss on Sale of Asset	3822	0
Debit Balances Writtenoff	21	0
Provision for Expected Credit Loss	3888	13141
Total	235680	191378

BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Auditors Remuneration

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Statutory Audit:	500	300
Tax Audit	75	75
Tax Matters	15	120
Certification	45	20
Goods and Service Tax on above	114	93
Total	749	608

Operation Leases

The Company has entered into a cancellable operating leases towards two premises and fittings up to 31 Jan 2021. The future lease payments due under the contract are as under

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
	Minimum lease payments	
Payable in 12 months	1063	1179
Payable over balance of lease period	0	1063

The aggregate lease rentals paid / payable are charged as Rent of INR.1341 (2019: INR.1843) and the same is disclosed under note 23 to the financial statements



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Note 24 Earnings per share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Profit attributable to equity holders	1710	14449
Weighted average number of Equity shares	125,00,000	125,00,000
Earnings per share – Basic and diluted (per share) in Rs.	0.14	1.16

Since, the company does not have any dilutive securities, the basic and diluted earnings per share are same.

Note 25 Commitments and Contingent liabilities**a. Contingent liabilities to the extent not provided for**

Particulars	As at 31st March 2020	As at 31st March 2019
Guarantees given by banks	3719	300
Claims against the company not acknowledged as debt		
(a) MVOP No 90/2017 Motor Accidents Claim	100	100
(b) Appeal in CESTAT of Service tax demand raised against the company vide order no VIZ-EXCUS-002-COM-003-14-15 DT 17/04/2014	9518	9518

b. Commitments

Estimated amount of contract remaining to be executed on capital account and not provided for INR 5830 (2019: INR 550)



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Note 26 Employee Benefits Expenses**(a) Defined Contribution Plans**

- a. Provident Fund
- b. Employees' State Insurance

The Company has recognised following amounts as Expense in the Statement of Profit and Loss :

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Included in Contribution to Provident and Other Funds		
Employer's Contribution to Provident Fund	2462	2471
Included in Staff Welfare Expenses		
Premium paid in respect of Employees' State Insurance	981	1383

(b) Defined Benefit Plans**a. Compensated Absences : (Included in Salaries and Wages)**

Compensated benefits is payable to all the eligible employees of the Company on any type of separation from the Company on the accumulated leaves. Benefits would be paid at the time of separation based on last drawn basic salary.

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Expenses charged to Statement of Profit and Loss	-778	-25



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

b. Gratuity :

The Company has a unfunded defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service as per the provision of the Payment of Gratuity Act, 1972 as amended.

The plan exposes the Company to actuarial risks such as Interest rate risk, Liquidity risk, Salary escalation risk, Demographic risk and Regulatory risk.

The following table set out the funded status of the gratuity and the amounts recognized in the Company's financial statements as at 31st March 2020:

Particulars	As at 31st March 2020	As at 31st March 2019
Change in benefit obligation		
Benefit Obligation at the beginning of the year	8249	7679
Current Service Cost	784	1526
Interest Cost	631	593
Benefits Paid	-739	-585
Actuarial (gain) / loss	-2234	-963
Benefit Obligation at the end of the year	6690	8249
Non-current liability	6537	8068
Current liability	154	181

Expenses recognised in the statement of profit and loss for the year

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Current service cost	784	1526
Past Service cost	0	0
Interest cost on benefit obligation	631	593
Total expenses included in employee benefits expense	1415	2119

Recognised in other comprehensive income for the year

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Changes in financial assumptiopns	-2234	-963
Experience variance (i.e. Actual experience Vs assumptions)	0	0
Return on plant assets, excluding amount recognised in net interest expense	0	0
Recognised in other comprehensive income	-2234	-963



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

The principal financial assumptions used in the valuation:

Particulars	As at 31st March 2020	As at 31st March 2019
Discount rate (per annum)	6.80%	7.65%
Salary growth rate (per annum)	5.00%	7.00%

Demographic Assumptions

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Mortality Rate (% of IALM 06-08)	100%	100%
Withdrawal rates, based on age: (per annum)	2%	2%

*** Table of sample mortality rates from Indian Assured Lives Mortality 2006-08**

Age	Male	Female
20 years	0.089%	0.089%
25 years	0.098%	0.098%
30 years	0.106%	0.106%
35 years	0.128%	0.128%
40 years	0.180%	0.180%
45 years	0.287%	0.287%
50 years	0.495%	0.495%
55 years	0.789%	0.789%
60 years	1.153%	1.153%
65 years	1.700%	1.700%
70 years	2.585%	2.585%

2. Sensitivity Analysis Method

Sensitivity analysis is determined based on the expected movement in liability if the assumptions were not proved to be true on different count. Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Defined Benefit Obligation (Base)	6690	8249



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Discount Rate (-/+1%)		
Decrease	7523	9285
Increase	5986	7377
(% change compared to base due to sensitivity)		
Decrease	12.44	12.56
Increase	-10.54	-10.58
Salary Growth Rate (-/+1%)		
Decrease	5608	6805
Increase	7995	10012
(% change compared to base due to sensitivity)		
Decrease	-16.17	-17.50
Increase	19.50	21.37
Attrition Rate (-/+1%)		
Decrease	5956	7054
Increase	7350	9318
(% change compared to base due to sensitivity)		
Decrease	-10.97	-14.49
Increase	9.85	12.96
Mortality Rate (-/+1%)		
Decrease	6674	8223
Increase	6706	8275
(% change compared to base due to sensitivity)		
Decrease	-0.24	-0.320
Increase	0.24	0.320

Please note that 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

Maturity profile of defined benefit obligation

Particulars	for the year ended 31st March, 2020	for the year ended 31st March, 2019
Weighted average duration (based on discounted cashflow)	18.60 years	20.65 years
Within the next 12 months (next annual reporting period)	0	0
Between 2 and 5 years	130	0
Between 6 and 10 years	582	33
Beyond 10 years	5986	8216



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Note 27 Details of Related Party Transactions during the year ended March 2020

Name of related parties	Nature of Balance/Transactions	As at March 31st,2020	As at March 31st,2019
Apollo Hospitals Enterprises Limited, Chennai	Share Capital	125000	125000
Apollo Hospitals Enterprises Limited, Chennai	Payable as at Year end	121347	141213
Apollo Hospitals Enterprises Limited, Chennai	Medicine purchases during the year	83743	78639
Apollo Hospitals Enterprises Limited, Chennai	Purchase of capital goods	0	0
Apollo Hospitals Enterprises Limited, Chennai	Services availed	123	1706
Apollo Hospitals Enterprises Limited, Chennai	Reimbursement of Expenses	1396	973
Apollo Hospitals Enterprises Limited, Chennai	Income -Commission on Pharmacy	2202	2365
Apollo Hospitals Enterprises Limited, Chennai	Revenue from Operations	112	47
Medsmart Logistics Private Limited	Material Purchases	5997	5331
Medsmart Logistics Private Limited	Payable as at Year end	1476	1573
Family Health Plan Insurance TPA Ltd	Receivables at the year end	651	5027
Family Health Plan Insurance TPA Ltd	TPA Fees	11141	9530
Apollo Munich Health Insurance Company Ltd	Receivables at the year end	82	41
Apollo Munich Health Insurance Company Ltd	TPA Fees received	2012	1980
Apollo Teleradiology Pvt Ltd	Services received	0	155000
Apollo Teleradiology Pvt Ltd	Payable as at Year end	0	0
Apollo Dialysis Pvt Ltd	Services Rendered	720	300
Apollo Dialysis Pvt Ltd	Receivables at the year end	1020	300



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Note 28 Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

As at 31st March, 2020, the Company has only one class of equity shares and has low debt. Consequent to such capital structure, there are no externally imposed capital requirements. In order to maintain or achieve an optimal capital structure, the Company allocates its capital for distribution as dividend or re-investment into business based on its long term financial plans.

Note 29 Financial Instruments - Fair Value & Financial Risk Management

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

29.1 Financial Instruments by category

Particulars	Heirarchy	Carrying amounts	
		As at March 31, 2020	As at March 31, 2019
Financial assets measured at amortised cost			
Other financial assets (note 6)	Level 2	31226	13408
Trade receivables (note 9)	Level 2	103211	158359
Cash and Cash Equivalents (note 10)	Level 2	32852	29795
Other financial assets (note 11)	Level 2	3877	4265
Total financial assets		171167	205827
Financial liabilities measured at amortised cost			
Trade payables (note 16)	Level 2	148439	178372
Other financial liabilities (note 17)	Level 2	2535	3819
Total financial liabilities		150974	182190

Carrying amounts of cash and cash equivalents, trade receivables, trade payables, other financial assets and liabilities as at 31st March, 2020 and 31st March, 2019 approximate their fair values because of their short term nature.



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

29.2 Financial Risk Management

29.2.1 Objective

The Company's financial liabilities comprise mainly of trade payables and other payables. The Company's financial assets comprise mainly of cash and cash equivalents, other balances with banks, loans, trade receivables and other receivables

In the course of its business, the Company is exposed primarily to a number of different financial risks arising from natural business exposure as well as its use of financial instruments including market risks (relating to interest rates and foreign currency exchange rate), credit risk and liquidity risk. The exposure to these risks and the companies risk management have been summarised as below :

Market Risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy. The Company is exposed to the following significant market risks:

Based on the nature of business the company and economic environment in which it operates the company is not exposed to any of the market risks.

29.3 Credit Risk Management

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in a financial loss. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, when appropriate, as a means of mitigating the risk of financial loss from default. The company regularly monitors its counterparty limits by reviewing the outstanding balance and ageing of the same.

Possible Credit Risk	Credit Risk Management
Credit risk relating to trade receivables	The trade receivables mainly comprises 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 screening system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed annually. The outstanding with the customers are reviewed periodically.
Credit risk relating to bank balances and deposits	Company holds bank balances and deposits with reputed and credit worthy Government /other institutions within the approved exposure limits of each bank

The company has a credit policy that is designed to ensure that consistent processes are in place to measure and control credit risk. Credit risk is considered as a part of the risk-reward balance of doing business. On entering into any business contract, the extent to the arrangement exposes the Company to credit risk is considered.



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

29.4 Liquidity Risk Management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The Company invests its surplus funds in bank deposits which are highly liquid and carry no or low market risk. The Company manages liquidity risk by matching the maturity profiles of financial assets and financial liabilities.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 31st March, 2020:

Particulars	Carrying amount	Contractual cash flows	On demand or Less than 1 year	Between 1 to 2 years	Between 2 to 5 years	More than 5 years
Non interest bearing financial assets						
Other financial assets Non Current (note 6)	1551	1551	1551	-	-	-
Other Bank Balances Non Current (note 6)	29675	29675	29675	-	-	-
Trade receivables (note 9)	205745	205745	205745	-	-	-
Cash and Cash Equivalents (note 10)	32852	32852	32852	-	-	-
Other financial assets - Current (note 11)	3877	3877	3877	-	-	-
	273700	273700	273700	-	-	-
Non interest bearing financial liabilities						
Trade payables				-	-	-
Other financial liabilities (note 17)	2535	2535	2535	-	-	-
	2535	2535	2535	-	-	-

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 31st March, 2019:

Particulars	Carrying amount	Contractual cash flows	On demand or Less than 1 year	Between 1 to 2 years	Between 2 to 5 years	More than 5 years
Non interest bearing financial assets						
Other financial assets (note 6)	1551	1551	1551	-	-	-
Other Bank Balances (note 6)	11857	11857	11857	-	-	-
Trade receivables (note 9)	257004	257004	257004	-	-	-
Cash and Cash Equivalents (note 10)	29795	29795	29795	-	-	-
Other financial assets (note 11)	4265	4265	4265	-	-	-
	304472	304472	304472	-	-	-
Non interest bearing financial liabilities						
Trade payables				-	-	-
Other financial liabilities (note 17)	3517	3517	3517	-	-	-
	3517	3517	3517	-	-	-

The company is not availing any financing facilities



BALANCE SHEET AS AT 31ST MARCH 2020

Notes to financial statements for the year ended March 31, 2020

(All amounts are in INR '000 unless otherwise stated)

Note 30 Segment information

The reportable segments has been provided in the Consolidated Financial Statements of the Holding Company (Apollo Hospitals Enterprise Limited) and therefore no separate disclosure on segment information is given in these financial statements which constitute a single operating

Note The Chairman of holding company has been identified as being the Chief Operating Decision Maker(CODM). Operating segments are defined as components of an enterprise for which discrete financial information is available. This is evaluated regularly by the CODM, in deciding how to allocate resources and assessing the Company's performance. For management purposes, the Company comprises of only one operating segment - The main business of the Company is to enhance the quality of life of patients by providing comprehensive, high quality hospital services on cost-effective basis .

Note 31 Indian Accounting Standards issued recently

Ministry of Corporate Affairs (MCA) notifies new standards or amendments to existing Standards.

There is no such notification which could have been applicable from 01 April 2020.

Note 32 No provision was made in the books of accounts towards wheeling charges, cross subsidy charges and others for the period from February 2015 to November 2019 demanded by APEPDCL on account of power purchased from third party, amounting to INR 19956 as the company is disputing the same and is in the process of filing.

Note 33 No provision was made in the books of accounts towards demand made by Joint Commissioner of Labour amounting to INR 3239 towards short payment of wages and bouns as the company disputing the same.

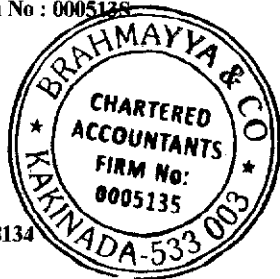
Note 34 Sundry Debtors, Creditors and Other current assets and liabilities are subject to confirmation and hence taken at book values as on the closing date of the Balance Sheet.

Note 35 Paise has been rounded off to nearest Rupee and Previous year's figures have been regrouped where necessary

As per our report of even date
for M/s. Brahmayya & Co.,
Chartered Accountants
Firm's Registration No : 0005135

For and on behalf of the Board of Directors

E S H Mohan
Partner
Membership No: 28134



Director

Managing Director



Place : Kakinada
Date: 15 June 2020