

M/s. S. VISWANATHAN LLP

Chartered Accountants
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Mylapore, Chennai - 600 004.

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INDEPENDENT AUDITORS' REPORT

To

**The Members of Assam Hospitals Limited
Guwahati**

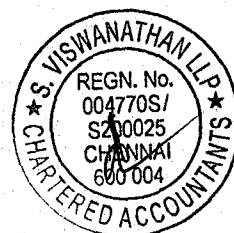
REPORT ON THE STANDALONE IND AS FINANCIAL STATEMENTS

We have audited the accompanying standalone IND AS financial statements of Assam Hospitals Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE IND AS 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 IND AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the standalone IND AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the standalone IND AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone IND AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone IND AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone IND AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone IND AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone IND AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone IND AS financial statements:

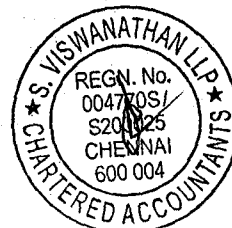
OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone IND AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the IND AS,

- a) of the state of affairs (financial position) of the Company as at 31st March, 2017,
- b) Its profit (financial performance including other comprehensive income),
- c) Its cash flows and the changes in equity for the year ended on that date.

OTHER MATTERS

The comparative financial information of the Company on the transition date opening balance sheet as at 1st April 2015 included in these standalone IND AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the

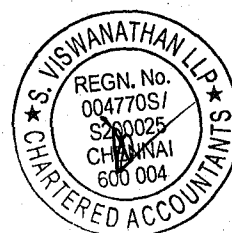


predecessor auditor whose report for the year ended 31st March 2015 dated 31st August 2015 expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the IND AS, which have been audited by us.

Our opinion is not modified in respect of these matters.

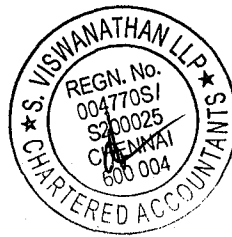
REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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 statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, 2013, 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 and the Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone IND AS Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (ii) There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company; and



- (iii) The company had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and the same were in accordance with the books of accounts maintained by the company.

Place: Chennai
Date: 27th May 2017



For S.Viswanathan LLP
Chartered Accountants
FRN: 004770S/S200025

V C Krishnan
27/05/17

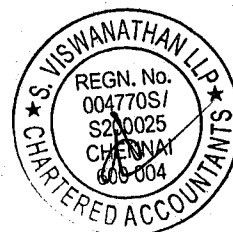
V C Krishnan
Partner

Membership No: 022167

Annexure- A to Independent Auditors' Report

The Annexure referred to in paragraph 1 of our report of even date to the members of Assam Hospitals Limited. On the accounts of the Company for the year ended 31st March 2017.

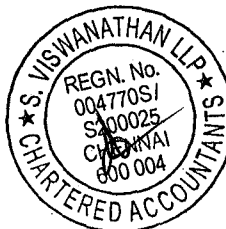
1. On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets
 - (b) The Fixed assets have been physically verified by the management at reasonable intervals; according to the information and explanation given to us, no material discrepancies were found on such verification.
 - (c) The title deeds of Immovable properties in the form of building constructed on leasehold land are held in the name of company.
2. Stock of medicines, stores, spares, consumables, chemicals and lab materials have been physically verified at reasonable intervals by the management. According to the information and explanation given to us no material discrepancies were noticed.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Consequently, the provisions of clauses 3(a), 3(b) and 3(c) are not applicable.
4. The Company has not provided any loan or investments or guarantees or Securities which fall under the purview of section 185 or section 186 of the Act.
5. According to the information and explanations given to us, the Company has not accepted deposits from the public and consequently the directives issued by the Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the Act and Companies (Acceptance of Deposits) Amendment Rules, 2015 are not applicable.
6. We have broadly reviewed the records maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records.
7. Statutory Dues
 - a. According to the information and explanations given to us, the Company has been regular in depositing with the appropriate authorities the undisputed statutory dues in the case of provident Fund, employees' state insurance, income-tax, customs



duty, sales tax and value added tax, Cess and any other material statutory dues. To the best of our knowledge and according to the information and explanations given to us, there are no arrears of outstanding statutory dues as at March 31, 2017 for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us and the records of the company examined by us, there are no dues disputed with respect to cess, Wealth tax, Customs Duty and Income Tax.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any dues to financial institutions, banks, governments or debenture holders.
9. In our opinion and according to the information and explanations given to us, the Company has not raised any money by the way of initial public offer or further public offer (including debt instruments), hence clause (ix) is not applicable.
10. According to the information and explanations given to us by the Company, no fraud by the company or any fraud on the company by its officers and employees has been noticed or reported during the year.
11. Managerial remuneration paid by the Company is as per the section 197 read with schedule V of the Act.
12. The Company is not a Nidhi Company; hence clause (xii) is not applicable.
13. Transactions with related parties are in compliance with section 177 and section 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required under the relevant Indian Accounting Standard (IND AS).
14. The Company has not made any preferential allotment or private placement of shares or fully or partially convertible debentures during the year under review. Accordingly, clause (xiv) is not applicable.
15. The Company has not entered into any non-cash transactions with the Directors or any persons connected with him. Accordingly, clause (xv) is not applicable.
16. The Company is not engaged in non-banking financial services therefore clause (xvi) is not applicable

Place: Chennai
Date: 27th May 2017



For S.Viswanathan LLP
Chartered Accountants
FRN: 004770S/S200025

V C Krishnan
27/05/17
V C Krishnan
Partner
Membership No: 022167

Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Assam Hospitals Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone IND AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

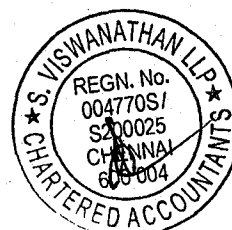
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 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, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

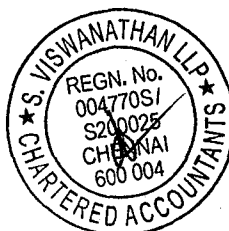
Inherent Limitations of Internal Financial Controls over Financial Reporting

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 March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chennai
Date: 27th May 2017



For S.Viswanathan LLP
Chartered Accountants
FRN: 004770S/S200025

V C Krishnan
27/05/17
V C Krishnan
Partner
Membership No: 022167

Assam Hospitals Limited

Balance Sheet as at 31st March 2017

(Amount in Rs.)

Particulars	Note no.	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
ASSETS				
1) Non-current assets				
(a) Property, plant and equipment	1	28,55,08,881	25,24,24,323	25,14,82,485
(b) Capital work-in-progress	1	1,46,68,716	1,46,68,716	1,36,86,447
(c) Other Intangible assets	1	7,95,253	12,91,173	8,80,224
(d) Financial assets				
i) Investments	2	13,00,86,919	35,98,026	33,13,017
ii) Other financial assets	3	2,79,09,976	1,55,67,803	48,85,511
(e) Deferred tax assets (net)				
(f) Other non-current assets	4	4,18,600	4,78,400	5,38,200
2) Current assets				
(a) Inventories	5	1,74,26,043	1,38,53,492	1,00,22,390
(b) Financial assets				
i) Trade receivables	6	4,72,81,155	4,26,88,966	3,61,55,389
ii) Cash and cash equivalents	7	47,12,48,319	52,25,18,298	2,79,72,309
iii) Bank balances other than (ii) above	8	37,05,388	6,10,23,011	39,73,305
(c) Current Tax Assets (Net)		65,45,676	52,30,541	33,79,099
(d) Other current assets	9	7,52,30,178	7,02,70,767	5,28,98,263
TOTAL ASSETS		1,08,08,25,104	1,00,36,13,516	40,91,86,639
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	10	8,42,98,680	8,42,98,680	4,13,06,350
(b) Other equity	11	80,22,51,373	75,16,56,192	20,40,05,299
Liabilities				
1) Non-current liabilities				
(a) Financial liabilities				
i) Borrowings	12	-	2,15,18,166	4,20,16,418
(b) Deferred tax liabilities (Net)	13	18,42,178	4,74,947	24,87,993
(c) Other non-current liabilities	14	56,08,800	70,11,000	84,13,200
2) Current liabilities				
(a) Financial liabilities				
i) Trade payables	15	8,25,76,805	5,25,28,347	4,67,88,887
ii) Other financial liabilities	16	18,05,850	2,23,63,845	2,90,45,505
(b) Other current liabilities	17	6,76,55,501	5,56,46,853	3,43,22,987
(c) Provisions	18	3,47,85,917	81,15,486	8,00,000
TOTAL EQUITY AND LIABILITIES		1,08,08,25,104	1,00,36,13,516	40,91,86,639

See accompanying notes to the financial statements

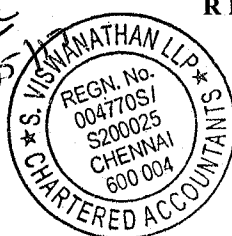
As per our report of even date attached

For and on behalf of the Board of Directors

For S. Viswanathan LLP
Chartered Accountants
FRN: 004770S/S200025

V C Krishnan
Partner
Membership No.: 022167

Place: Chennai



R Krishnakumar
R Krishnakumar
Director
DIN 03331512

S. Kagit
Satyamrit Kagit
Director
DIN 00360854

Ravi Pareek
Ravi Pareek
Company Secretary

Ashish Malakar
Dr. Ashish Malakar
CEO

Manas Das
Manas Das
CFO

Statement of Profit and Loss for the period ended 31st March 2017

(Amount in Rs.)

Particulars	Note no.	For the Year ended 31 March 2017	For the Year ended 31 March 2016
I Revenue from operations	19	1,06,32,92,709	92,24,32,160
II Other income	20	4,64,90,042	30,18,175
III Total income (I+II)		1,10,97,82,751	92,54,50,335
IV Expenses			
Cost of materials consumed	21	10,45,57,519	10,74,08,922
Purchase of stock-in-trade	22	22,58,63,510	18,54,32,807
Changes in inventories of finished goods, work in progress and stock-in-trade	23	(30,00,563)	(42,35,125)
Employee benefit expense	24	29,19,64,013	25,55,92,317
Finance cost	25	65,66,321	90,10,429
Depreciation and amortisation expense	26	4,65,86,567	4,66,20,953
Other expense	27	36,04,28,195	28,79,25,241
Total expenses (IV)		1,03,29,65,562	88,77,55,544
V Profit/ (loss) before exceptional items and tax (I-IV)		7,68,17,189	3,76,94,791
VI Exceptional items		-	-
VII Profit/ (loss) before tax (V-VI)		7,68,17,189	3,76,94,791
VIII Tax expense			
a) Current tax		2,41,07,823	2,12,56,587
b) Deferred tax		13,67,231	(20,13,046)
IX Profit/ (loss) for the period from continuing operations (VII-VIII)		5,13,42,135	1,84,51,249
X Profit/ (loss) from discontinued operations			
XI Tax expense of discontinued operations			
XII Profit/ (loss) from discounting operations (after tax) (X-XI)			
XIII Profit/ (loss) for the period (IX+XII)		5,13,42,135	1,84,51,249
XIV Other comprehensive income			
A. (i) Items that will not be reclassified to profit or loss			
Remeasurement of Actuarial Gain/ (Loss) on Defined Benefit Plan		(7,46,955)	(2,50,900)
B. (i) Items that will be reclassified to profit or loss			
Total comprehensive income for the period (XIII+XVI)		5,05,95,180	1,82,00,349
(Profit/ loss + other comprehensive income)			
Earnings per equity share (for continuing operations)			
a) Basic		6.09	2.19
b) Diluted		6.09	2.19

See accompanying notes to the financial statements

As per our report of even date attached

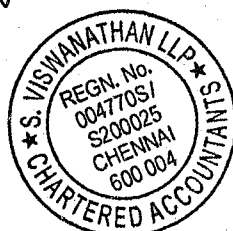
As per our report of even date attached

For and on behalf of the Board of Directors

For S.Viswanathan LLP
Chartered Accountants
FRN: 004770S/S200025

V C Krishnan
Partner
Membership No.: 022167

Place: Chennai
Date: 27 May 2017



R Krishnakumar S. Satyamrit Katti Dr. Ashish Malakar
Director Director CEO
DIN 03331512 DIN 00360854

Ravi-Parveen
Ravi Pareek
Company Secretary

Manas Das
CFO

Guwahati, 27 May 2017

Assam Hospitals Limited

Statement of changes in equity for the period ended 31st March 2017

A. Equity share capital

Equity shares of Rs. 10 each issued, subscribed and fully paid	Number of shares	Amount
At 1 April 2015	41,30,635	4,13,06,350
Issue of share capital	42,99,233	4,29,92,330
At 1 April 2016	84,29,868	8,42,98,680
Issue of share capital	-	-
At 31 March 2017	84,29,868	8,42,98,680

B. Other Equity

(Amount in Rs.)

Particulars	Reserves and Surplus		
	Securities Premium Reserve	Retained Earnings / General Reserves	Total
As at 1 April 2016	53,37,78,044	21,78,78,148	75,16,56,192
Profit for the Year		5,13,42,135	5,13,42,135
Other comprehensive income		(7,46,955)	(7,46,955)
Total comprehensive income for the year		5,05,95,180	5,05,95,180
Additions to Securities Premium	-		-
Dividends			-
Transfer to retained earnings			-
Any other change (to be specified)			-
At 31 March 2017	53,37,78,044	26,84,73,329	80,22,51,373

(Amount in Rs.)

Particulars	Reserves and Surplus		
	Securities Premium Reserve	Retained Earnings / General Reserves	Total
As at 1 April 2015	43,27,500	19,96,77,799	20,40,05,299
Profit for the Year		1,84,51,249	1,84,51,249
Other comprehensive income		(2,50,900)	(2,50,900)
Total comprehensive income for the year		1,82,00,349	1,82,00,349
Additions to Securities Premium	52,94,50,544		52,94,50,544
Dividends			-
Transfer to retained earnings			-
Any other change (to be specified)			-
At 31 March 2016	53,37,78,044	21,78,78,148	75,16,56,192

As per our report of even date attached

For and on behalf of the Board of Directors

For S.Viswanathan LLP

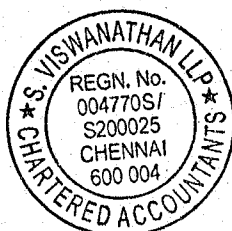
Chartered Accountants

FRN: 004770S/S200025

Thishu
27/05/17

V C Krishnan
Partner
Membership No.: 022167

Place: Chennai
Date: 27 May 2017



R. Krishnakumar
R Krishnakumar

Director

DIN 03331512

S. K. Kanti
Satyamrit Kanti

Director

DIN 00360854

Ashish Malakar
Dr. Ashish Malakar

CEO

Ravi Pareek
Ravi Pareek
Company Secretary

Manas Das
Manas Das
CFO

Guwahati, 27 May 2017

Assam Hospitals Limited

Notes to the financial statements for the year ended March 31, 2017

Corporate Information

The stand-alone financial statements of "Assam Hospitals Limited" are for the year ended 31 March 2017. The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at Lotus Tower, G.S. Road, Ganeshguri, Guwahati, Assam, India - 781005. The Company is engaged in the business of providing Health care services to the public.

The stand-alone financial statements were approved for issue in accordance with a resolution of the directors on May 27th 2017.

Significant Accounting Policies

BASIS OF PREPARATION

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and with Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and comply in all material aspects with the relevant provisions of the Act.

For all periods up to 31st March 2015, the financial statements were prepared under historical cost convention in accordance with the accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. These financial statements for the year ended 31 March 2017 are the first the Company has prepared in accordance with Ind AS.

The stand-alone financial statements have been prepared on a historical cost basis

A. Property, plant and equipment

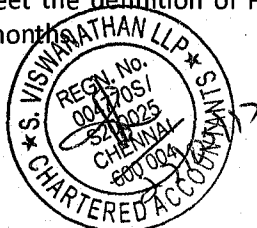
The cost of an item of property, plant and equipment (PPE) is recognized as an asset if, and only if:

- (i) it is probable that future economic benefits associated with the item will flow to the entity; and
- (ii) the cost of the item can be measured reliably.

Property, plant and equipment are stated at acquisition cost less accumulated depreciation / amortization and cumulative impairment.

Technical know-how / license fee relating to plants/facilities are capitalised as part of cost of the underlying asset.

The Surgical Instruments of the company are classified as a part of PPE. Major spare parts are capitalized when they meet the definition of PPE, i.e., when the Company intends to use these for more than a period of 12 months.



The acquisition of property, plant and equipment, directly increasing the future economic benefits of any existing item of property, plant and equipment, which are necessary for the Company to obtain the future economic benefits from its other assets, are recognized as assets.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at 1 April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the capital work in progress and property, plant and equipment.

Capitalisation of Construction period expenses:

Revenue expenses exclusively attributable to projects incurred during construction period are capitalized.

B. Intangible assets

Computer software/licenses other than as mentioned above are capitalised as Intangible Asset and amortised over a period of three years beginning from the date such software is capitalised.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

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

C. Depreciation / Amortisation

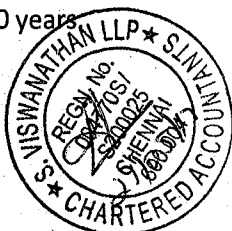
Cost of Property, Plant and Equipment (net of residual value) is depreciated on a written down basis over the useful lives of the assets prescribed in Schedule II of the Companies Act, 2013.

Depreciation / Amortisation is charged pro-rata on assets, from capitalization / sale, disposal / or dismantled during the year. Assets, costing up to Rs. 5,000/- per item are depreciated fully in the year of capitalization. Residual value is generally considered 5% of cost of assets. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognized.

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as at 1st April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

The Registration and other fees for the Land and Buildings taken on lease by the company from M/s. The Frontier Engineering, No.8 Padma Path, R.G. Barua Road, Guwahati - 781024 will be amortised over a period of 10 years.



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The Cost of Land and Building taken on lease by the Company is for a period of 10 years with an option to extend the lease to another 50 years. The depreciation on leasehold building is charged on Written Down Value basis with the lease period being considered as 60 years. This is in conformity with the definition of lease term as per Clause 4 of Ind AS 17 'Leases' as notified under, The Companies (Indian Accounting Standards) Rules, 2015.

D. Impairment of non-financial assets

Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Impairment loss is recognized when the carrying amount of an asset exceeds recoverable amount.

E. Borrowing costs

Borrowing costs that are attributable to the acquisition and construction of the qualifying asset are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

F. Prior Period Expenses, Changes in Accounting Estimates and Errors

According to IND AS 8,

Prior period errors are omissions from, and misstatements in, the entity's financial statements for one or more prior periods arising from a failure to use, or misuse of, reliable information that:

- (i) was available when financial statements for those periods were approved for issue; and
- (ii) could reasonably be expected to have been obtained and taken in to account in the preparation and presentation of those financial statements.

A change in accounting estimate is an adjustment of the carrying amount of an asset or a liability, or the amount of the periodic consumption of an asset, that results from the assessment of the present status of, and expected future benefits and obligations associated with, assets and liabilities. Changes in accounting estimates result from new information or new developments and, accordingly, are not corrections of errors.

During the year the company had not recognised any prior period expenses and no change took place in accounting estimates of assets or liabilities.

G. Inventories

Stock of provisions, stores (including lab materials and other consumables), stationeries and housekeeping items are stated at cost. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house only. Cost of these inventories



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comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location, after adjusting for VAT wherever applicable applying FIFO method.

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

H. Provisions, contingent liabilities and commitments

Provisions:

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

Contingent Liabilities and Contingent Assets:

Contingent liabilities are not provided for unless a reliable estimate of probable outflow to the company exists as at the balance sheet date. Contingent assets are neither recognised nor disclosed in the financial statements.

I. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is received. Revenue is measured at the fair value of the consideration received or receivable, taking in to account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised:

(i) **Sale of Services:**

Income from Healthcare Services is recognised on completed service contract method. The hospital collections of the Company are net of discounts, Payment to doctors and Medicine supplied. Revenue also includes the value of services rendered pending final billing in respect of in-patients undergoing treatment as on 31st March 2017.

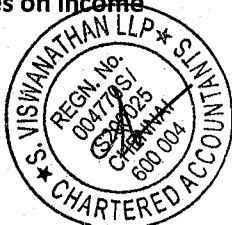
(ii) **Interest income:**

Interest income is recognised on a time proportion basis taking in to account the principle amount outstanding and the rate applicable

(iii) **Dividends:**

Dividend income is recognized when the Company's right to receive dividend is established.

J. Taxes on income



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Current income tax

Provision for current tax is made as per the provisions of the Income Tax Act, 1961.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is recognised using the Balance Sheet method on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

K.EMPLOYEE BENEFITS

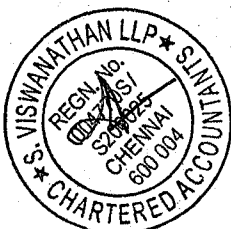
Short Term Benefits:

Short Term Employee Benefits are accounted for in the period during which the services have been rendered.

Post-Employment Benefits and Other Long-Term Employee Benefits:

The Company's contribution to the Provident Fund is remitted to the Provident Fund Organisation as per the applicable rates

The Company makes annual contribution to the Employees' Group Gratuity Cash Accumulation Plan-cum-Life Assurance Scheme of Life Insurance Corporation of India, for funding defined benefit plan



for qualifying employees and recognised as an expense. The Scheme provides for lump sum payment to vested employees at retirement, death while in employment, 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 six months. Vesting occurs upon completion of five years of service. The Company complies with the norms of IND AS 19.

The Company pays leave encashment Benefits to employees as and when claimed, subject to the policies of the Company.

Re-measurements of Post-Employment defined benefit plans:

Re-measurements, comprising of actuarial gains and losses, the effect of the changes in asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- (i) the date of the plan amendment or curtailment, and
- (ii) the date that the Company recognises related restructuring costs

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income.

L. CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

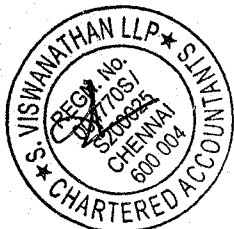
An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle



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- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

M. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets:

Trade receivables, security deposits and the advances given are measured at their transaction value on their initial recognition

Financial liabilities:

Initial recognition and measurement:

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and loans

Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

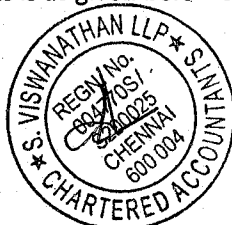
Amortised cost is calculated by taking in to account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

N.

Bad Debts Policy

The Board of Directors approves the Bad Debt Policy, on the recommendation of the Audit Committee, after the review of debtors every year. The standard policy for write off, of bad debts is as given below subject to management inputs on the collectability of the same,



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Period	% of write off
0-1 years	0%
1-2 years	5%
2-3 years	7.5%
Over 3 years	15 %

O. Cash and cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

P. Effects of Changes in Foreign Exchange Rates

As per IND AS 21, The company hasn't recognised any amount of exchange differences in profit or loss except for those arising on financial instruments measured at fair value through profit or loss in accordance with IND AS 109.

Q. Lease

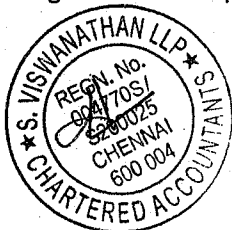
As lessor

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

Rental income from operating leases is generally recognized on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Group's expected inflationary cost increases, such increases are recognized in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

As lessee

Rental expense from operating leases is generally recognized on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognized in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred.



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In the event that lease incentives are received to enter into operating leases, such incentives are recognized as a liability. The aggregate benefit of incentives is recognized as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

R. Government Grant

The Company adopts the income approach with respect to the Government grant received by it. This means that the Government grants are recognised on a systematic and Rationale basis over the periods necessary to match them with the related costs.

Grants related to depreciable assets are treated as deferred income which is recognised in the profit and loss statement on a systematic and rational basis over the useful life of the asset. Such allocation to income is usually made over the periods and in the proportions in which depreciation on related assets is charged.

S. 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 by 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.

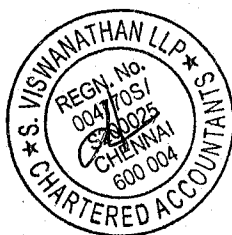
T. Explanation of Transition to Ind AS

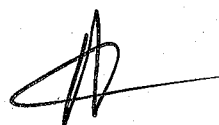
The transition as at April 1, 2015 to Ind AS was carried out from Previous GAAP. The exemptions and exceptions applied by the Company in accordance with Ind AS 101 First-time Adoption of Indian Accounting Standards, the reconciliations of equity and total comprehensive income in accordance with Previous GAAP to Ind AS are explained below.

Exemptions availed from Application of IND AS:

Deemed Cost:

The company has elected to measure the items of property, plant and equipment at the date of transition to Ind ASs at its fair value and use that fair value as its deemed cost at that date.




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Reconciliation of Profit as per IND AS
Rs.)

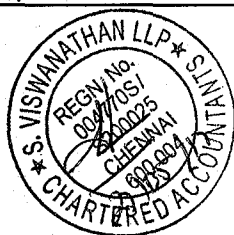
(Amount in

Particulars	2015-16
Net Profit as per previous GAAP (Indian GAAP)	18,000,101
Add:	
Gain on fair value of mutual funds	285,009
Re-measurement of post-employment defined benefit plans	250,900
Less:	
Deferred tax adjustments as per IND AS	84,760
Net Profit for the period as per Ind AS (A)	18,451,249
Other Comprehensive Income (net of tax)	
Re-measurement of Defined Benefit Plans	(250,900)
Other Comprehensive Income for the period under Ind AS (B)	(250,900)
Total Comprehensive Income for the period under Ind AS C = (A+B)	18,200,349

Reconciliation of Equity adjustments as per IND AS

(Amount in Rs.)

Particulars	01.04.15	31.03.16
Equity as per previous GAAP (Indian GAAP)	197,358,319	217,822,614
Add:		
Adjustment to Opening reserves(deferred tax liability restatement IND AS -12)	2,319,480	2,319,480
Remeasurement of Post employment defined benefit plans(Through OCI)	-	(250,900)
Less:		
Adjustments due to deferred tax restatement as per IND AS - 12	-	2,013,046
Remeasurement of Post employment defined benefit plans(Through Employee benefit expenses)		
Equity as per ind AS	199,677,799	217,878,148



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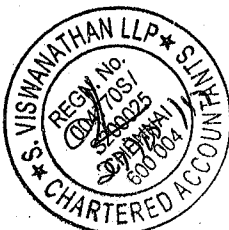
Note 1: Property, Plant and Equipment, Capital work-in-progress and Other Intangible Assets

(Amount in Rs.)

Sl No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		OPENING AS ON 01-04-2016	ADDITIONAL DURING THE YEAR	SALE DESPOSE OFF	TOTAL	UPTO 31-03-2016	FOR 2016-17	ADJUSTMENT	TOTAL	BALANCE AS ON 31-03-2017	BALANCE AS ON 31-03-2016
(I)	Property, Plant and Equipment	552,283,369	88,458,811	30,177,950	610,564,230	299,859,047	45,966,953	20,770,648	325,055,351	285,508,881	252,424,323
	LAND	32,784,500			32,784,500				-	32,784,500	32,784,500
A	Lease Hold Buildings	74,474,059	-	-	74,474,059	24,215,801	2,355,784	-	26,571,585	47,902,475	50,258,259
B	Plant & Machinery	388,245,670	82,997,629	30,177,950	441,065,349	242,449,269	36,338,655	20,770,648	258,017,276	183,048,075	145,796,401
C	Furniture & Fixture	33,859,564	3,715,589	-	37,575,153	18,465,914	4,112,151	-	22,578,064	14,997,089	15,393,649
D	Vehicle	4,494,555	-	-	4,494,555	2,543,140	383,812	-	2,926,952	1,567,604	1,951,415
E	Computer	13,004,337	1,355,383	-	14,359,720	9,419,000	2,023,412	-	11,442,411	2,917,309	3,585,337
F	Library Books	227,086	-	-	227,086	179,717	8,851	-	188,568	38,518	47,369
G	Nursing School(Assets)	5,193,597	390,210	-	5,583,807	2,586,206	744,289	-	3,330,495	2,253,312	2,607,391
(II)	Capital Work-in-Progress	14,668,716			14,668,716				-	14,668,716	14,668,716
(III)	Other Intangible Assets	6,866,305	123,700	-	6,990,005	5,575,132	619,620	-	6,194,752	795,253	1,291,173
A	Software Licence	6,866,305	123,700	-	6,990,005	5,575,132	619,620	-	6,194,752	795,253	1,291,173
		-			-	-			-	-	-
	Grand Total	573,818,390	88,582,511	30,177,950	632,222,951	305,434,178	46,586,573	20,770,648	331,250,103	300,972,850	268,384,212

(Amount in Rs.)

Sl No.	DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		OPENING AS ON 01-04-2015	ADDITIONAL DURING THE YEAR	SALE DESPOSE OFF	TOTAL	UPTO 31-03-2015	FOR 2015-16	ADJUSTMENT	TOTAL	BALANCE AS ON 31-03-2016	BALANCE AS ON 31-03-2015
(I)	Property, Plant and Equipment	507,778,064	44,605,302	99,999	552,283,367	256,295,574	43,635,701	72,230	299,859,045	252,424,323	251,482,485
	LAND	32,784,500			32,784,500				-	32,784,500	32,784,500
A	Lease Hold Buildings	72,121,694	2,352,365	-	74,474,059	21,821,779	2,394,021	-	24,215,800	50,258,259	50,299,915
B	Plant & Machinery	355,245,395	33,100,274	99,999	388,245,670	207,745,883	34,775,616	72,230	242,449,269	145,796,402	147,499,507
C	Furniture & Fixture	27,968,102	5,891,460	-	33,859,562	14,859,546	3,606,367	-	18,465,913	15,393,649	13,108,555
D	Vehicle	4,494,555	-	-	4,494,555	2,065,306	477,834	-	2,543,140	1,951,416	2,429,249
E	Computer	10,556,272	2,448,065	-	13,004,337	7,832,434	1,586,566	-	9,419,000	3,585,337	2,723,838
F	Library Books	196,292	30,794	-	227,086	173,382	6,335	-	179,717	47,369	22,910
G	Nursing School(Assets)	4,411,253	782,344	-	5,193,597	1,797,244	788,962	-	2,586,206	2,607,391	2,614,009
(II)	Capital Work-in-Progress	13,686,447	982,269		14,668,716				-	14,668,716	13,686,447
(III)	Other Intangible Assets	3,470,105	3,396,200	-	6,866,305	2,589,881	2,985,252	-	5,575,132	1,291,173	880,224
A	Software Licence	3,470,105	3,396,200	-	6,866,305	2,589,881	2,985,252	-	5,575,132	1,291,173	880,224
		-			-	-			-	-	-
	Grand Total	524,934,616	48,983,771	99,999	573,818,388	258,885,455	46,620,953	72,230	305,434,178	268,384,212	266,049,157



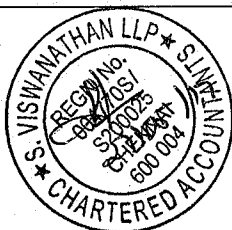
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Note 2: Investments**(Amount in Rs.)**

Particulars	No. and Particulars	Non-Current		
		31-Mar-17	31-Mar-16	1-Apr-15
Investment in equity instruments (fully paid-up)				
Trade Investment with ICB (B Shares) (Unquoted)		701	701	701
Investment in Government securities				
NSC (Unquoted)		-	10,000	10,000
Investment in mutual funds (Unquoted)				
UTI Floating rate fund	2,083	3,900,942	3,587,325	3,302,316
DHFL Pramerica Insta Cash Plus Fund	1,632,609	32,176,267	-	-
IDFC All Seasons Bond Fund	810,179	20,587,627	-	-
Kotak Floater Short Term	12,012	31,998,159	-	-
Kotak Bond Short Term	675,873	20,773,635		
Reliance Short Term Fund	670,076	20,649,587	-	-
Total (mutual funds)		130,086,218	3,587,325	3,302,316
TOTAL		130,086,919	3,598,026	3,313,017
Aggregate value of unquoted investments		130,086,919	3,598,026	3,313,017

Note 3: Other financial Assets
(Amount in Rs.)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Security Deposits	14,998,345	14,175,801	2,395,153
Advance to Employees	134,488	641,249	859,378
Accrued Interest on investment ON NSC	-	7,003	7,003
Interest Accrued on deposit account/ margin money	12,777,143	743,750	1,623,977
TOTAL	27,909,976	15,567,803	4,885,511



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Note 4: Other non-current assets
(Amount in Rs.)

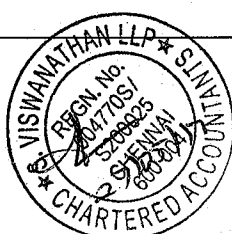
Particulars	31-Mar-17	31-Mar-16	1-Apr-15
(a)Capital advances	-	-	-
(b)Advances other than capital advances	-	-	-
(c)others			
Un-amortized expenses (to the extend not written off or adjusted)			
(i) Lease hold Equipments - Opening Balance	-	-	120,000
Less Written off During the year	-	-	120,000
	-	-	-
(ii) Stamp Duty - Opening Balance	478,400	538,200	598,000
Less Written off During the year	59,800	59,800	59,800
	418,600	478,400	538,200
Total	418,600	478,400	538,200

Note 5: Inventories
(Amount in Rs.)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
In hand			
Stock-in-trade (Pharmacy)	12,485,866	9,485,303	5,250,178
Stores and spares	4,940,177	4,368,189	4,772,212
Total	17,426,043	13,853,492	10,022,390

Note 6: Trade Receivables
(Amount in Rs.)

Particulars	Current		
	31-Mar-17	31-Mar-16	1-Apr-15
Trade receivables			
Secured, Considered Good			
Unsecured, Considered Good	47,281,155	62,555,785	36,155,389
Unsecured, Considered Doubtful			
Receivables from related parties			
Secured, Considered Good			
Unsecured, Considered Good			
Unsecured, Considered Doubtful			
Less: Allowance for doubtful debts	-	19,866,819	-
Total	47,281,155	42,688,966	36,155,389



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Note 7: Cash and cash equivalents
(Amount in Rs.)

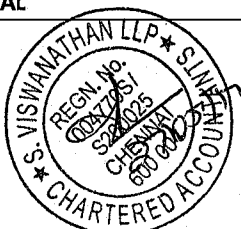
Particulars	31-Mar-17	31-Mar-16	1-Apr-15
a. Balances with Banks			
1. In Current account	191465	554842995	37705034
2. In Deposit Account	468757186	2927186	9136800
3. In gratuity account	238170	182194	82908
b. Cheques, drafts on hand	-	5830	472411
c. Cash on hand	1712140	1662273	1702196
d. Telegraphic Transfer & EDC	-	496657	2595485
e. Bank Overdraft	349358	(37598838)	(23722525)
Total	471248319	522518298	27972309

Note 8: Bank Balance other than (iii) above
(Amount in Rs.)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
(a) Earmarked balances with banks (unpaid dividend)			
Unpaid Dividend accounts	402,093	465,882	665,346
(b) Balances with banks to the extent held as margin money or security against the borrowings, guarantees			
Balance held as Margin money or security	3,303,295	60,557,129	3,307,959
(c) Repatriation restrictions, if any, in respect of cash and bank balances			
Total	3,705,388	61,023,011	3,973,305

Note 9: Other current assets
(Amount in Rs.)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
(a) Capital Advances			
(b) Advances other than capital advances			
Advance paid to suppliers	60,651,063	55,435,615	49902862
Other Advances	1,870,845	102,046	-
Prepaid expenses - Unsecured, considered good			
Prepaid Rent	10,253,041	11,392,268	-
Prepaid Insurance	1,682,047	2,159,490	1,884,488
Prepaid AMC	520,182	942,988	1,110,913
Prepaid Expenses (Others)	253,000	238,360	-
TOTAL	75,230,178	70,270,767	52,898,263



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Note 10: Share Capital

The authorized, issued, subscribed and fully paid-up share capital comprises of equity shares having a par value of Rs10 each as follows:

(Amount in Rs.)

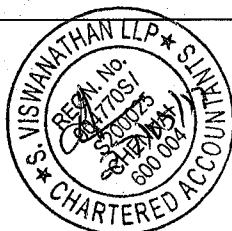
Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Authorised:			
1,00,00,000 equity shares of Rs.10 each (March 31, 2017: 1,00,00,000 equity shares of Rs10 each)	100,000,000	100,000,000	50,000,000
	100,000,000.00	100,000,000.00	50,000,000.00
Issued, Subscribed and Fully paid-up:			
8429868 equity shares of Rs.10 each (March 31, 2017: 8429868 equity shares of Rs10 each)	84,298,680	84,298,680.00	41,306,350.00
	84,298,680.00	84,298,680.00	41,306,350.00

a) Reconciliation of number of shares:

Particulars	31-Mar-17		31-Mar-16		1-Apr-15	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Equity Shares						
Opening balance	8,429,868	84,298,680	4,130,635	41,306,350	4,130,635	41,306,350
Changes during the year	-	-	4,299,233	42,992,330	-	-
Closing balance	8,429,868	84,298,680	8,429,868	84,298,680	4,130,635	41,306,350

b) Details of shareholders holding more than 5% share:

Name of Shareholders	March 31, 2017		March 31, 2016		April 1, 2015	
	No. of	% of	No. of	% of	No. of	% of
	Shares Held in lac	Share Held	Shares Held in lac	Share Held	Shares Held in lac	Share Held
Boruah Nagar Tea Estate Pvt. Ltd.	330,000	4	330,000	4	330,000	8
Apollo Hospital Enterprise Ltd	4,980,433	59	4,299,233	51	-	-



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(Amount in Rs.)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Securities Premium Account:			
As per last Account	533,778,044	4,327,500	4,327,500
Add/Less: Movement during the Year	-	529,450,544	-
Balance carried forward to next Year	533,778,044	533,778,044	4,327,500
Balance of Retained earnings/ General Reserve			
Balance Bought Forward from Last Year's Account (Retained earnings)	209,108,125	191,369,057	159,519,362
Balance Bought Forward from Last Year's Account (General Reserve)	8,770,023	8,308,742	5,165,054
Add: Profit for the Year	51,342,135	18,451,249	32,673,903
Add: Re-measurement on Actuarial gain/ (Loss) on Defined Benefit Plan	(746,955)	(250,900)	
<u>Less: Appropriations</u>			
Capital Redemption Reserve			
Debenture Redemption Reserve			
Balance carried forward to next Year (Retained earnings)	258,419,752	209,108,125	191,369,057
Balance carried forward to next Year (General Reserve)	10,053,577	8,770,023	8,308,742
Total	802,251,373	751,656,192	204,005,299

Note 12: Borrowings (non-current)
Rs.)

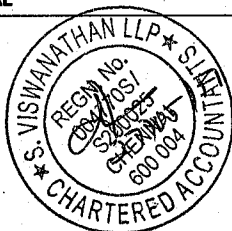
(Amount in

Particulars	Non – Current		
	31-Mar-17	31-Mar-16	1-Apr-15
Term loans			
Secured	-	21,518,166	42,016,418
Total	-	21,518,166	42,016,418

Note 13: Deferred Tax Liabilities

(Amount in Rs.)

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Deferred tax liabilities (net)			
Opening Balance	474,947	2,487,993	7,282,584
Add: Addition during the year	1,367,231	(2,013,046)	(2,475,111)
TOTAL	1,842,178	474,947	2,487,993



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Note 14: Other Long-Term Liabilities**(Amount in Rs.)**

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
(a) Deferred Government Grant			
Capital Subsidy	5,608,800	7,011,000	8,413,200
Total	5,608,800	7,011,000	8,413,200

Note 15: Trade payables**(Amount in Rs.)**

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
Trade payables (operating expenses)	78,200,316	52,523,347	46,788,887
Trade payables to related parties	4,376,489	5,000	-
Total	82,576,805	52,528,347	46,788,887

Note 16: Other financial liabilities**(Amount in Rs.)**

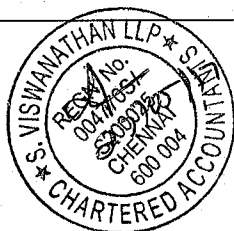
Particulars	31-Mar-17	31-Mar-16	1-Apr-15
(a) Current maturities of long-term debt	-	20,498,252	26,980,774
(b) Current maturities of Deferred Govt Capital Subsidy	1,402,200	1,402,200	1,402,200
(C) Unclaimed dividends	403,650	463,393	662,532
Total	1,805,850	22,363,845	29,045,506

Note 17: Other Current Liabilities**(Amount in Rs.)**

Particulars	31-Mar-17	31-Mar-16	1-Apr-15
(a) Advance from patients	10,870,643	8,799,510	5,241,888
(b) Creditors for capital Expenditure	2,786,724	1,444,558	1,693,911
(c) Tax deducted at Source payable	1,992,187	5,028,264	44,477
(d) Doctors Consultancy	30,382,244	27,342,984	14,972,226
(e) Security deposit receipts	4,029,459	3,538,459	3,307,959
(f) Deferred Lease rent	2,807,220	-	-
(g) Other payables	14,787,024	9,493,078	9,062,526
Total	67,655,501	55,646,853	34,322,987

Note 18: Provision**(Amount in Rs.)**

Particulars	Current		
	31-Mar-17	31-Mar-16	1-Apr-15
Provision for Employees Benefit			
Provision for Bonus	33,206,953	7,015,570	-
Provision for Gratuity and Leave Encashment	1,578,964	1,099,916	800,000
Total	34,785,917	8,115,486	800,000



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(Amount in Rs.)

Particulars	31-Mar-17	31-Mar-16
Healthcare Income	1,063,292,709	922,432,160
Total Revenue	1,063,292,709	922,432,160

(Amount in Rs.)

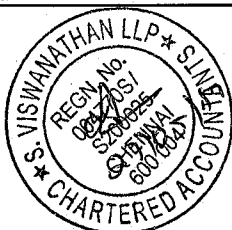
Particulars	31-Mar-17	31-Mar-16
Interest Income	29,048,647	1,330,966
Dividend income	-	-
Other non-operating income		
Interest Others (lease deposits)	824,544	-
Misc.Income (subsidy)	1,402,200	1,402,200
Gain on Fair Value of Mutual Funds	9,254,606	285,009
Exchange Gain/(Loss)	-	-
Net gain/(Loss) on sale of Investments	-	-
Bad Debts excess provision reversed	5,960,046	-
Total	46,490,042	3,018,175

(Amount in Rs.)

Particulars	31-Mar-17	31-Mar-16
Opening Stock	4,368,189	4,772,212
Add: Purchases (Consumables)	105,129,507	107,004,899
Less: Closing Stock	4,940,177	4,368,189
Total	104,557,519	107,408,922

(Amount in Rs.)

Particulars	31-Mar-17	31-Mar-16
Medicine Purchases	225,863,510	185,432,807
Total	225,863,510	185,432,807



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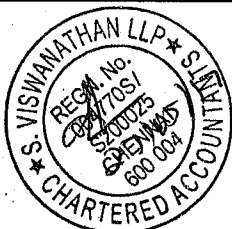
Note 23 : Change in inventories of WIP, stock in trade, finished goods**(Amount in Rs.)**

Particulars	31-Mar-17	31-Mar-16
Opening Balances :		
Work in progress	-	-
Finished goods	-	-
Traded goods	9,485,303	5,250,178
Total opening balance	9,485,303	5,250,178
Closing balance :		
Work in progress	-	-
Finished goods	-	-
Traded goods	12,485,866	9,485,303
Total closing balance	12,485,866	9,485,303
Total	-3,000,563	-4,235,125

Note 24 : Employee Benefit Expenses**(Amount in Rs.)**

Particulars	31-Mar-17	31-Mar-16
Salaries and Wages	220,679,120	219,305,808
Contribution to Provident and other Funds	16,795,219	12,786,725
Share Based payment expenses	-	-
Staff Welfare Expenses	8,451,778	8,581,312
Lifetime cover	207,236	-
Incentive	42,842,189	13,845,082
Leave Encashment	2,988,471	1,073,390
Total	291,964,013	255,592,317

Particulars	As at 31st March 2017	As at 31st March 2016
	Gratuity	Gratuity
Assumptions		
Discount Rate	7.50%	7.50%
Rate of Increase in Salaries	5.00%	5.00%
	Indian Assured Lives Mortality (2006-2008) Ultimate	
Mortality pre- retirement	Nil	Nil
Disability	2.00%	2.00%
Attrition	7.50%	7.50%
Estimated rate of return on plan assets	58yrs	58yrs
Retirement		



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Particulars	As at 31st March 2017	As at 31st March 2016
	Gratuity	Gratuity
Present Value of Obligation as at the beginning of the year	26,505,356	23,819,586
Interest Cost	1,987,902	1,786,469
Current Service Cost	3,018,286	3,033,253
Benefit Paid	(2,882,261)	(578,235)
Actuarial (gain) / Loss on obligation	943,828	(1,555,717)
Present Value of Obligation end of the year	29,573,111	26,505,356
Defined benefit obligation liability as at the balance sheet is wholly funded by the company		
Change in plan assets		
Fair Value of Plan Assets beginning of the period	22,455,633	19,995,783
Adjustment		
Expected return on plan assets	1,684,172	1,499,684
Contributions	3,716,532	1,197,672
Benefits paid	(2,882,261)	(578,235)
Actuarial gain / (loss)	196,873	340,729
Fair Value of Plan Assets as on 31st March, 2016	25,170,949	22,455,633
Reconciliation of present value of the obligation and the fair value of the plan assets		
Fair value of the defined benefit	29,573,111	26,505,356
Fair value of plan assets at the end of the year	25,170,949	22,455,633
Liability / (assets)	4,402,162	4,049,723
Unrecognised past service cost	-	-
Liability / (assets) recognised in the balance sheet	4,402,162	4,049,723
Gratuity cost for the period to be recognised Profit and Loss		
Service Cost	3,018,286	3,033,253
Interest Cost	1,987,902	1,786,469
Expected return on plan assets	(1,684,172)	(1,499,684)
Expenses to be recognised in the statement of profit and loss	3,322,016	3,320,038
Other comprehensive (income)/expenses (Re-measurement)		
Actuarial (gain) / loss - Obligation	943,828	(1,555,717)
Actuarial (gain) / loss - Plan Assets	(196,873)	(340,729)
Net gratuity and Leave Encashment cost	746,955	(1,896,446)
Investment details of plan assets		
100% of the plan assets are invested in debt instruments		
Actual return on plan assets	1,881,045	1,840,413



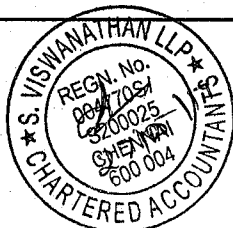
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Note 25 : Finance Cost**(Amount in Rs.)**

Particulars	31-Mar-17	31-Mar-16
(i) Interest Cost on Borrowings :		
Interest on Equipment Finance	2,464,912	6,463,907
Interest on Term Loan	202	352,683
Interest on Working Capital	190,458	65,533
Dividend on redeemable preference shares	-	-
Exchange differences regarded as adjustment to borrowing cost	-	-
(ii) Others :		
Bank Charges & Commission	3,910,749	2,128,306
Total	6,566,321	9,010,429

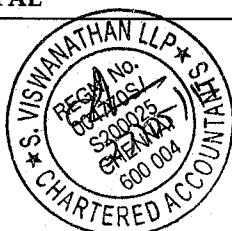
Note 26 : Depreciation and Amortization Expenses**(Amount in Rs.)**

Particulars	31-Mar-17	31-Mar-16
Depreciation of Plant,Property and Equipment	46,586,567	46,620,953
Depreciation on Investment properties	-	-
Amortisation of Intangible Assets	-	-
Total	46,586,567	46,620,953



Note 27 : Other Expenses**(Amount in Rs.)**

Particulars	31-Mar-17	31-Mar-16
House Keeping Expenses	40,510,886	33,425,109
Laboratory Expenses	13,347,373	9,187,299
Patient Meal	23,593,625	22,277,390
Power ,Fuel & Water Expenses	25,328,675	25,943,643
Vehicle Running & Maintenance Expenses	1,535,510	2,347,681
Business Promotion Activities	4,052,517	1,836,115
Celebration Expenses	677,019	507,406
House Rent	-	6,533,268
Lease Rent on Building	36,340,335	23,142,534
Miscellaneous Expenses	1,312,759	1,891,699
News Paper & Periodicals	137,612	166,797
Printing & Stationery	9,604,935	7,992,978
Nursing School Exp.	20,706,542	8,713,496
Rates & Taxes	12,096,673	10,572,582
Travelling & Conveyance Expenses	2,444,071	1,671,663
Statutory Audit Fees	395,750	300,000
Internal Audit Fees	815,900	501,088
Tax Audit Fees	109,250	50,000
Consultancy Expenses	7,038,516	11,275,947
Communication Expenses	718,124	627,456
Donation	356,456	5,000
Insurance Premium	1,839,105	2,209,716
Legal Expenses & Other Fees	2,931,271	2,678,524
Meeting Expenses	990,291	1,158,120
Repair & Maintanance :-		
I] Building	14,558,288	6,934,754
II] Plant & Machinery	4,010,945	3,205,022
III] Other	1,681,561	2,650,193
AMC Expenses	17,247,415	12,702,161
Equipment hire charges	552,000	659,238
Security Expenses	5,095,099	4,298,367
Training Expenses	687,953	375,282
Washing & Cleaning	771,290	1,011,996
Corporate Social Responsibility	881,000	1,050,000
Electrical Expenses	2,251,364	2,241,055
Laundry Expenses	1,449,846	1,243,520
Loss on Sale of Assets	1,407,302	23,769
Bad Debts	3,695,185	208,422
Provision for Doubtful Debts	-	19,866,819
Software Exp.	196,787	121,307
Stamp Duty written off	59,800	59,800
Licensing and Operations Management Agreement Fee	11,187,687	-
Retainersip Fees	87,791,478	56,138,025
Diretor Sitting Fees	20,000	120,000
TOTAL	360,428,195	287,925,241



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28. Related Party Disclosures

As Per Ind AS 24, the disclosures of transactions with the related parties are given below:

Related Party Relationships

i. Key Management Personnel	Nil
ii. Holding Company	Apollo Hospitals Enterprise Limited
iii. Associate Companies/ Entities	Nil

Type of related party	Description and nature of the transaction	2016-17			2015-16		
		volume of transactions	outstanding as on 31.03.17		volume of transactions	outstanding as on 31.03.16	
			receivable	payable		receivable	payable
(a) Key Management Personnel							
Dr Tonmoy Das	Professional Fee		-		15,301,176	-	458,127
Mr Kaushik Barua	Lease Rent				2,134,273		
Mr.Kamal Chandra Das	Rent				6,533,268		
(b) Holding company	LOMA Fee	11,187,687		4,376,489	-	-	-
(C) Associate Companies/ Entities							
Mr.Sauvik Barua	Lease Rent				3,387,537		

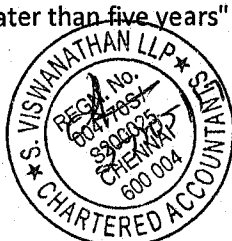
29. Minimum Lease Payments (Amount in Rs.)

Minimum Lease Payments	3/31/2017	3/31/2016
Not later than one year	26,517,589	26,517,589
Later than one year and not later than five years	94,041,468	106,873,918
Later than five years	119,306,340	163,926,911

As per Clause 35 of Ind AS 17 the above said disclosure is to be made,
Clause 35 of Ind AS 17 states that

"the total of future minimum lease payments under non-cancellable operating leases for each of the following periods:

- (i) not later than one year;
- (ii) later than one year and not later than five years;
- (iii) later than five years"



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30. Earnings Per Share**(Amount in Rs.)**

Earnings per share	2016-2017	2015-2016
(a) Net profit after tax available for equity shareholders	51,342,135	18,451,249
(b) Weighted average number of equity shares of Rs.10 each outstanding during the year (no. of shares)	84,298,680	84,298,680
(c) Basic and Diluted Earnings Per Share of Rs.10 each	6.09	2.19

The Board in its meeting held on 27th May 2017 has recommended a final dividend of Rs.0.75 per equity share for the financial year ended 31st March 2017. The proposal is subject to approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately Rs.76,09,484 including corporate dividend tax.

31. Audit Expenses

As Statutory Auditors

(Amount in Rs.)

Particulars	31-03-2017	31-03-2016
Audit Fees*	345,000	343,500
Tax Audit Fees*	57,500	57,250
Certification Fees*	-	-
Reimbursement of Expenses	-	-
Total	402,500	400,750

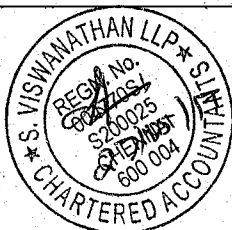
*Inclusive of Service Tax

32. Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December, 2016

Note in relation to Demonetisation

(Amount in Rs.)

Particulars	Specified Bank Notes	Other Denominations	Total
Closing cash in hand as 08/11/2016	2,415,500	55,634	2,471,134
Permitted receipts from 09/11/2016 to 31/12/2016		42,640,832	42,640,832
Permitted payments from 09/11/2016 to 31/12/2016		1,407,285	1,407,285
Amount deposited in banks from 09/11/2016 to 31/12/2016	2,415,500	40,670,429	43,085,929
Closing cash in hand as on 30/12/2016		618,752	618,752



33. Previous year figures have regrouped and reclassified wherever necessary to confirm with the current year's classification.

As per our report annexed

For S. Viswanathan LLP

Chartered Accountants

Firm Registration No: 004770S/S200025

V C Krishnan

Partner

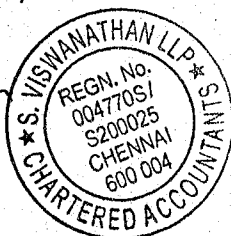
(Membership No: 022167)

17, Bishop Wallers Avenue (West)

Mylapore, Chennai – 600004

Place: Chennai

Date: 27-May-2017



For and on behalf of Board of Directors

R Krishnakumar

R Krishnakumar

Director

DIN 03331512

Ashish Malakar

Dr. Ashish Malakar

CEO

Satyamrit Kagi

Satyamrit Kagi

Director

DIN 00360854

Manas Das

Manas Das

CFO

Ravi Pareek

Company Secretary

ASSAM HOSPITALS LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	2016-17	Amount in Rs.	2015-16	Amount in Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as per Statement of P & L		5,05,95,180		3,71,58,882
Adjustment for:				
Depreciation/Amortisation	4,65,86,567		4,66,20,953	
Interest Income	(2,90,48,647)		(13,30,966)	
Finance Costs	65,66,321		90,10,429	
(Profit) /loss on sale of Fixed Assets	14,07,302		23,769	
Capital subsidy Transferred	(14,02,200)		(14,02,200)	
Pre Operative exp written off	59,800	2,41,69,143	59,800	5,29,81,785
Operating Profit before Working Capital Changes		7,47,64,324		9,01,40,667
Adjustment for:				
Trade payables	3,00,48,458		69,60,347	
Other liabilities	1,20,08,648		97,77,806	
Other assets	(1,73,01,584)		8,80,227	
Inventories	(35,72,551)		(38,31,102)	
Trade receivables	(45,92,189)		(65,33,578)	
Provision	2,80,37,662		1,31,25,096	
Short-term loans and advances		4,46,28,444	(75,63,433)	1,28,15,363
sub-total		11,93,92,768		10,29,56,030
Direct Taxes(Net of Advance tax)		13,15,133		2,34,72,800
Net Cash flow from operating activities		11,80,77,634		7,94,83,230
B. CASH FLOW USED IN INVESTING ACTIVITIES				
Purchase of Fixed Assets	(8,85,82,511)		(4,80,01,502)	
Sale of Fixed Assets	80,00,000		4,000	
Capital WIP	-		(9,82,269)	
Capital WIP (adjustment)	-		-	
Purchase of Investments	(12,64,88,893)		-	
Sale of Investments	-		-	
Interest received	2,90,48,647		13,30,966	
Net Cash flow from investing activities		(17,80,22,757)		(4,76,48,805)
C. CASH FLOW FINANCIAL ACTIVITIES				
Share capital	-		4,29,92,330	
Share Premium	-		52,94,50,544	
Financial Liabilities	(2,05,57,995)		(2,31,72,916)	
Finance Costs	(65,66,321)		(90,10,429)	
Long Term Borrowings	(2,15,18,166)		(2,04,98,259)	
Dividend Paid	-		-	
Net Cash flow from financial activities		(4,86,42,482)		51,97,61,270
D. Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)		(10,85,87,605)		55,15,95,695
Opening Cash & Cash Equivalents		58,35,41,309		3,19,45,614
Closing Cash & Cash Equivalents		47,49,53,707		58,35,41,309

As per our report of even date attached

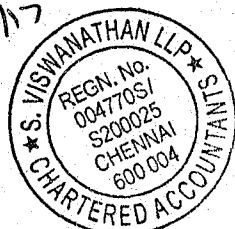
For and on behalf of the Board of Directors

For S.Viswanathan LLP
Chartered Accountants
FRN: 004770S/S200025

Thirishuan
27/05/17
V C Krishnan
Partner

Membership No.: 022167

Place: Chennai
Date: 27 May 2017



R Krishnakumar
R Krishnakumar
Director
DIN 03331512

Satyamrit Kagi
Satyamrit Kagi
Director
DIN 00360854

Ashish Malakar
Dr. Ashish Malakar
CEO

Ravi Pareek
Ravi Pareek
Company Secretary
Guwahati. 27 May 2017

Manas Das
Manas Das
CFO