

# ASSAM HOSPITALS LIMITED



22<sup>nd</sup> ANNUAL  
REPORT

2018  
2019

**Apollo Day Shillong : June 2018**



Meeting with CM of Meghalaya



BLS training at Kendiya Vidyalaya



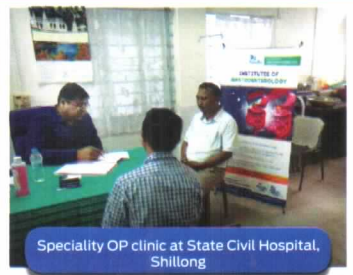
Cultural Nite at Don Bosco Hall



CME Programme in association with MMSA



SBI Foundation Day celebration at Shillong



Speciality OP clinic at State Civil Hospital, Shillong

**Apollo Day Jorhat: August 2018**



Press Meet at Jorhat



Awareness Talk at St. Mary's High School



Awareness Talk at ONGC, Jorhat



Awareness Talk at Jorhat Gymkhana Club



Cyclothon flag-off



BLS training at Kaziranga University



BLS training at Jorhat Police Reserve



Street Play



CME Programme with Doctor's Club

**Apollo Medical Update 2019: February 2019**



# ASSAM HOSPITALS LIMITED

## Board of Directors

Dr.K.Hariprasad	: Director
Mr.Sarat Kumar Jain	: Director
Mr.R.Krishnakumar	: Director
Mr.Bijoyananda Choudhury	: Director
Mr.K.Ravichandran	: Director
Mr.Ganesan Venkatraman	: Independent Director
Comdr. Kamalesh Chandra Choudhury	: Independent Director

## Senior Management Team

Dr. (Sqn Ldr). Sudhakar Manav  
**Chief Executive Officer**

Mr. Abhijit Singh  
**Chief Operating Officer**

Mr. Manas Das  
**Chief Financial Officer**

Mr. Rahul Kumar Sharma  
**Company Secretary**

## Auditors

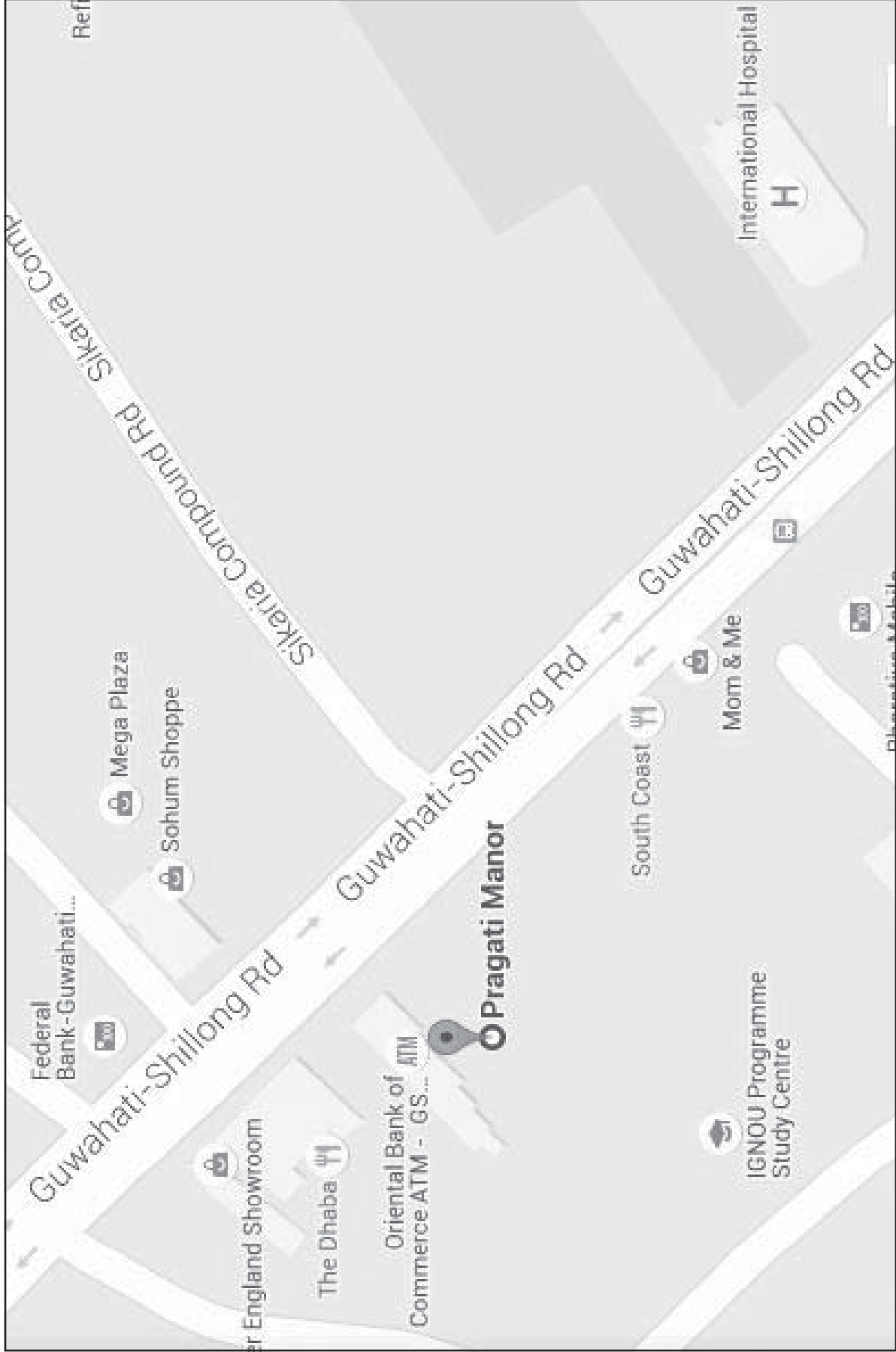
M/s S. Viswanathan LLP  
Chartered Accountants, Chennai

## Company Secretaries

Narayan Sharma & Associates, Guwahati  
Company Secretaries

## Registered Office

"Lotus Tower"  
G.S. Road, Guwahati- 781 005



## **ASSAM HOSPITALS LIMITED**

CIN: U85110AS1997PLC004987

Regd. Office: "Lotus Tower", G.S. Road, Guwahati- 781 005

Phone:0361-2347700-07, 7135005

Email: cs@apollohospitalsguwahati.com, Website: www.apollohospitalsguwahati.com

### **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF ASSAM HOSPITALS LIMITED WILL BE HELD AT 11:30 AM ON SATURDAY, THE 17TH AUGUST 2019 AT HOTEL PRAGATI MANOR, G S. ROAD, DISPUR, GUWAHATI - 781005 TO TRANSACT THE FOLLOWING BUSINESSES:

#### **ORDINARY BUSINESS :**

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2019, and the Reports of the Board of Directors and the Auditors.
2. To declare Dividend of Rs 0.70/- per Equity share of Rs 10/ - each for the financial year ended March 31, 2019.
3. To re-appoint Dr. K. Hariprasad (DIN : 002559343), who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint Mr. R. Krishnakumar (DIN : 03331512), who retires by rotation and being eligible, offers himself for re-appointment.

#### **SPECIAL BUSINESS :**

5. **Ratification of Cost Auditors' remuneration:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 0.65 lacs plus applicable taxes and out-of-pocket expenses payable to M/s Manash R & Associates, Cost Accountants (Firm's Registration No. 100975) who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the Financial Year ending 31 March, 2020."

**By order of the Board**

**Place : Guwahati  
Date : 9th May 2019**

**Sd/- Dr. Sudhakar Manav  
Chief Executive Officer**

**NOTES :**

- (A) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- (B) The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, 10th August, 2019 to 17th August, 2019 (both days inclusive) for annual closing and determining the entitlement of the shareholders to the dividend for 2019.
- (C) The proxy form duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the meeting. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. Proxy-holders are requested to carry an Identity Proof at the time of attending the meeting.
- (D) Corporate Members are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
- (E) Members are requested to bring their copy of the Annual Report to the AGM.
- (F) The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013, in respect of the special business under item No. 5 is annexed hereto.
- (G) All documents referred to in the notice and the explanatory statement requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 1.00 p.m. except Saturdays, Sundays and public holidays, from the date hereof up to the date of the annual general meeting.
- (H) Members who wish to obtain information on the Financial Statements for the year ended 31 March, 2019 may send their queries at least seven days before the AGM to the Chief Financial Officer at the registered office of the Company.
- (I) In terms of the provisions of Section 124 of the Companies Act, 2013, the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the Government. In terms of provisions of Section 124 of the Companies Act, 2013, no claim shall lie against the Company after the said transfer. Please note that Section 124(6) of the Companies Act, 2013 also provides that all shares in respect of the unclaimed dividend shall also be transferred to the IEPF. Hence, it is in the shareholders' interest to claim any un-cashed dividends and for future dividends, opt for Electronic Credit of dividend so that dividends paid by the Company are credited to the investor's account on time.
- (J) Members who have not registered their email address so far are requested to register their email address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- (K) Members are also requested to promptly notify in writing any changes in their address/bank account details/email ids and mobile numbers to the Company at "Lotus Tower", G.S. Road, Guwahati- 781 005.
- (L) Section 72 of the Companies Act, 2013 provides for Nomination by the shareholders of the Company in the prescribed forms. Members are advised to make nomination in respect of their shareholding in the Company.

(M) Members are requested to note that in case of transfers, deletion of name of deceased shareholder, transmission and transposition of names in respect of shares held, submission of photocopy of PAN Card of the transferee(s), surviving holder(s), legal heir(s) and joint holder(s) respectively, along with necessary documents at the time of lodgment of request for these transactions, is mandatory.

(N) **Updation of Members' Details:**

The format of the Register of Members prescribed by the Ministry of Corporate Affairs under the Companies Act, 2013 requires the Company to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. A form for capturing the additional details is appended in the Annual Report. Members holding shares in physical form are requested to submit the filled in form to the Company.

(O) **Dematerialization of Shares :**

*THE MINISTRY OF CORPORATE AFFAIRS VIDE ITS NOTIFICATION DATED 10TH SEPTEMBER 2018 HAS NOTIFIED THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) THIRD AMENDMENT RULES, 2018. THE RULES ARE EFFECTIVE FROM 02.10.2018 AND MANDATES THAT **ISSUE OF FURTHER SHARES AND TRANSFER OF ALL SHARES BY UNLISTED PUBLIC COMPANIES SHALL BE IN DEMATERIALIZED FORM ONLY.** DEMATERIALIZATION IS THE PROCESS BY WHICH A SHAREHOLDER CAN GET PHYSICAL CERTIFICATES CONVERTED INTO ELECTRONIC BALANCES.*

We strongly suggest our members to get their shares dematerialized. The Assam Hospitals Limited has appointed following agency as its Registrar and Transfer Agent (RTA). "RTA" is an agent of the issuer and acts as an intermediary between the issuer and depository for providing services such as dematerialization, re-materialization, initial public offers and corporate actions.

**Integrated Registry Management Services Private Limited**

CIN No.U74900TN2015PTC101466

2nd Floor, "Kences Towers"

No. 1 Ramakrishna Street, North Usman Road

T Nagar, Chennai - 600 017

Phone: 044-28140801 to 28140803

Fax : 044-28142479

The Company has arranged demat connectivity from National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL) both. The ISIN No. allotted to equity shares of Company is **INE001801016**.

**Benefits of dematerialization of securities :**

- 1) Elimination of risks associated with physical certificates such as loss, theft, mutilation, fraud etc.
- 2) Improving the corporate governance system by increasing transparency and preventing malpractices such as Benami shareholding, back dated issuance of shares, etc. Exemption from payment of stamp duty on transfer.
- 3) Ease in transfer, pledge etc. of securities. Unlisted Public Companies are expected to facilitate the dematerialization of their securities in coordination with Depositories and Share Transfer Agents.
- 4) There is no risk of damage due to fire or theft or forgery.

**Consequences of non-compliances :**

1. No further shares can be issued by Unlisted Public Companies in physical mode.
2. No transfer of shares can be done in physical mode with effect from 2nd October 2018.

## **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT 2013**

### **Item No 5**

#### **Ratification of Cost Auditors' remuneration :**

The Company is required under Section 148 of the Act to have the audit of its cost records conducted by a Cost Accountant in Practice. The Board of Directors of the Company has, appointed M/s. Manash R & Associates, Cost Accountants Guwahati to audit the cost accounts of the Company for the Financial Year 2019-20 at a remuneration of Rs. 0.65 lacs (plus out of pocket expenses and applicable taxes). As required under the Companies Act, 2013, the remuneration payable to the cost auditors is required to be placed before the Members in a general meeting for ratification.

Accordingly, a resolution seeking Member's ratification for the remuneration payable to M/s. Manash R & Associates , Cost Auditors is included at Item No.5 of the Notice convening the Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board recommends the resolution set forth in Item No.5 for the approval of the Members

**By order of the Board**

**Place : Guwahati  
Date : 9th May 2019**

**Sd/- Dr. Sudhakar Manav  
Chief Executive Officer**

#### **Registered Office:**

"Lotus Tower", G.S. Road, Guwahati- 781 005

CIN : U85110AS1997PLC004987

Tel No : 0361-2347700-07, 7135005

Email : [cs@apollohospitalsguwahati.com](mailto:cs@apollohospitalsguwahati.com)

Website:[www.apollohospitalsguwahati.com](http://www.apollohospitalsguwahati.com)



## ASSAM HOSPITALS LIMITED

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Email: cs@apollohospitalsguwahati.com Website: www.apollohospitalsguwahati.com

### DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2018-2019

Your Directors have pleasure in presenting the 22nd Annual Report of your Company along with the Audited Financial Accounts and the Auditors' Report thereon for the year ended 31st March, 2019.

#### Financial Results

The highlights of the Financial Results of your Company are as follows:

(Rupees in Million)

Particulars	Year ended 31st March 2019	Year ended 31st March 2018
<b>Total revenue</b>	<b>1453.42</b>	<b>1266.37</b>
Earnings before Finance Cost, Tax and Depreciation	260.57	154.15
Less : Finance Cost	6.19	7.08
Less : Depreciation and Amortization	58.42	52.77
Earning after Finance Cost and Depreciation	195.96	94.28
Less :Tax Expenses	50.64	38.36
<b>Profit/ (Loss) after Tax</b>	<b>145.32</b>	<b>55.92</b>

#### Results of Operations:

During the year under review, the income from operations has gone up to Rs. 1406.15 million from Rs. 1208.8 million recorded in previous year thereby registering a growth of 16%. The Hospital revenue has gone up by 17% and pharmacy revenue has grown up by 15%. The profit before tax stood at Rs 195.96 million compared to Rs 94.28 million in previous year.

#### Business Overview & Future Outlook:

The North Eastern Region, because of its geographical location, difficult terrain, high rainfall, vast hilly region, large forest areas and large number of ethnic groups, is not a very homogenous territory for easily providing normal health care services round the clock to all the people of the region. Moreover, due to inadequate communication facilities throughout the region, health care services have not yet become available to everyone as can normally be expected. Though in the last few decades large scale development in the health care services and medical education has taken place, still a lot needs to be done for ensuring good health care services to all the people of the region.

At Apollo, we remain committed in our efforts to understand the needs of our patients and to carve out a healthcare delivery strategy that enhances patient experience while remaining uncompromising on clinical and service excellence. Apollo's multi-specialty collaboration helps us achieve exceptional clinical outcomes in our various centers of excellence; which match or surpass international standards. Apollo's thrust on

innovation, digital technology, clinical procedure, and process gives us an edge in rendering invaluable patient care. We remain equally steadfast in our aim of bringing superior healthcare within the reach of all individuals no matter where they come from or what their background is.

With proposed shifting of few of the procedures and facilities like Apollo Personalized Health Check Centre, Specialty OPDs, Laboratory Sciences, Blood Bank etc to Shubham Buildwell, a nearby premises taken on lease, the Company will have extra space in the existing premises to accommodate more patients and Company will be able to focus on COEs viz Cardiac Sciences, Neurosciences, Orthopaedics including Joint replacements, Renal Sciences, GI Sciences etc.

On Expansion Block also the Company is happy to intimate that the much awaited permission from GMDA has been obtained by land owner and initial test piling have been also completed.

Taking all this into consideration, your Board is hopeful of an improved performance in the current year especially by giving the much needed support towards COEs viz. Cardiac Sciences, Neurosciences, Orthopaedics including Joint replacements, Renal Sciences, GI Sciences etc.

### **Value additions:**

During the reporting period the ICU complex was renovated completely. With dedicated Medical ICU, Neuro ICU, Heart Command Unit & Step Down Unit the hospital has one of the largest critical care units across the North East.

Phase 1 of the OT Complex renovation was completed with state of the art Cardiothoracic and Neuro Ortho Operating Rooms with the latest state of the art infrastructure and equipment.

The gateway to the hospital, the Accident & Emergency Unit has also been upgraded to a high level trauma center.

The hospital has started the Cardiac Surgery Department in March 2019.

The hospital is performing Minimally Invasive Cardiac Surgeries making us the first hospital in Assam to offer Minimally Invasive Cardiac Surgery.

In order to increase nursing bandwidth for pure clinical work, a unique solution has been developed to capture all non-medical requests from patients and attendants. Around 5,000 requests are built into the system with TAT & auto-escalation pathways. This increases efficiency as the operations team is able to capture all requests before they become a complaint.

To address the parking woes of the patients Consultants/Visitors, the company have taken approx.14000 sq.ft. of parking space on lease across the road.

### **Share Capital :**

As on 31st March, 2019, the issued, subscribed and paid up share capital of your Company stood at Rs. 8,42,98,680.00. During the year, the Company did not allot any shares nor did grant any stock options or issued any sweat equity. As on March 31, 2019, none of the Directors of the Company hold instruments convertible into equity shares of the Company. Apollo Hospitals Enterprise Limited, the holding company holds 62.32% (previous year 61.24%) of the paid up share capital of the Company.

### **Dividend :**

Your Board has recommended a dividend of 7% (Rs 0.70) (Previous year 6%) per equity share for the financial year ended 31st March 2019. 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. 71,13,857/- including corporate dividend tax.

### **Public Deposits :**

The Company did not hold any public deposits at the beginning of the year nor has it accepted any public deposits during the year under review.

### **Change in the nature of business, if any :**

During the year, there was no change in the nature of the business of the Company.

### **Amounts Transferred to Reserves :**

The Company was not required transfer any specific amount to general reserve.

### **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

There have been no material changes and commitments that have occurred after close of the financial year till the date of this report, which affect the financial position of the Company. Based on internal financial control framework and compliance systems established in the Company, the work performed by statutory and internal auditors and reviews performed by the management, your Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2018-19.

### **Disclosures :**

- i. **Extract of Annual Return :** The extract of Annual Return in Form MGT-9 as required under Section 92(3) of the Act read with Companies (Management & Administration) Rules, 2014 is annexed at **Annexure I** to this report.
- ii. **Particulars of loans, guarantees and investments:** The Company did not give any Loan, Guarantee or made any investment under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2019.
- iii. **Transactions with Related Parties:** During the year, the Company had not entered into any contract, arrangement or transaction with related parties which could be considered material related party transaction under the provisions of the Companies Act, 2013. All transactions with related parties were in the ordinary course of business and on arm's length basis and appropriately disclosed in the audited financial statements.

Further all the necessary details of transaction entered with the related parties as defined under

Section 188 of the Companies Act, 2013 read with Section 2 (76) of the said Act are disclosed in form no. AOC-2 at **Annexure II**.

- iv. **Deposits & Unclaimed Dividend** : Your Company has not accepted any public deposit under Chapter V of the Companies Act, 2013. During the year under review, in terms of provisions of Investors Education and Protection Fund (Awareness and Protection of Investors) Rules, 2014, unclaimed dividend remained unpaid and due for transfer, was transferred to Investors Education and Protection Fund.
- v. **Sexual Harassment** : The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review no complaint on sexual harassment was received.
- vi. **Regulatory Orders** : No significant or material orders were passed by the regulators or courts or tribunals which impacts the going concern status and Company's operations in future.

#### **Board Meetings :**

The Board of Directors of the Company is duly constituted. All the directors of the Company are non executive directors. The details of Board Meetings with attendance details of Directors there in are mentioned at **Annexure III** to this report. The interval between two meetings was well within the maximum period mentioned under Section 173 of the Companies Act, 2013.

#### **Directors' Responsibility Statement :**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirm that:-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; however the director, had laid down internal financial control to be followed by the company and that such internal financial control are adequate and were operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Auditors' Report :**

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

### **Details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo :**

#### **Conservation of Energy:**

The operations of the Company are not energy-intensive. However, optimum utilization of power with replacing the high energy consuming equipment with power saving equipment always holds priority for the Company. As energy costs comprise a very small portion of your Company's total expenses, the financial implications of these measures are not material.

#### **Technology Absorption:**

Your Company uses latest technology and equipment's into its business. Continued emphasis was laid on new technology and equipment addition. During the reporting period the hospital continued to invest in the latest state of the art medical technology. A new high end GE Ultrasound machine was installed. A state of the art CSSD unit was set up to support the OT complex.

#### **Foreign Exchange Earnings and Outgo :**

There were no foreign exchange earnings and outgo during the year under review.

#### **Corporate Social Responsibility :**

In compliance with the requirements of Section 135 read with Schedule VII of the Companies Act 2013, the Board has constituted Corporate Social Responsibility Committee to monitor the CSR activities of the Company. A detailed Annual Report on CSR Activities is annexed herewith and marked as '**Annexure IV**'

#### **Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties:**

The Company has a Nomination and Remuneration Committee comprising of Dr. K. Hariprasad, Mr. G. Venkatraman, Mr. K.C. Choudhury and Mr. S.K. Jain. The Company being subsidiary of Apollo Hospitals Enterprise Limited, Chennai follows the same policy as being followed by its Holding Company.

All the directors of the Company are non-executive directors and receives only sitting fee for attending the board and committee meetings.

The Company's paid up capital being below threshold limit, the Company is not mandatorily required to appoint KMPs. However as a good Corporate Governance practice, the Company have appointed the KMPs. The Board on the recommendation of the Nomination and Remuneration Committee decides on selection of Board Members, KMPs and other senior level executives. The Committee inter alia determine/ review and recommends proposals to the Board relating to perquisites and benefits payable to the employees of the Company. The half of the Committee members are Independent Directors. The relevant policy of the Company is enclosed herewith and marked as **Annexure V**.

### **Subsidiaries, Joint Ventures and Associate Companies :**

The Company is a subsidiary company of Apollo Hospitals Enterprise Ltd and does not have any Subsidiary, Joint venture or Associate Company.

### **Risk Management & Internal Financial Controls:**

Internal Finance Control are an integral part of the Risk Management Process. The internal control system is commensurate with the nature of business, size and complexity of operations and has been designed to provide reasonable assurance on the achievement of objectives in effectiveness and efficiency of operations, reliability of financial reporting and compliance with applicable laws and regulations. Periodic presentations are made at the Board and Board Committee Meetings, on business strategy and risks involved.

### **Directors & Key Managerial Personnel:**

Mr. G. Venkatraman and Comdr. K.C. Choudhury are the independent Directors of the company. Both the Directors have submitted declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

During the reporting period Mr. Satyamrit Kagti who opted not to offer himself for re-appointment at the Annual General Meeting, ceased to be Director of the Company on completion of his term of appointment. The Board places on record its appreciation for valuable contributions being made by Mr. Kagti during his tenure as a Director of the Company. Mr. S.K. Jain (DIN: 00762254) was appointed as new Director into the Board of Company.

Dr. Ashish Malakar ceased to be associated as CEO of the company w.e.f. 4th August 2018 and Dr. Sudhakar Manav was appointed as new CEO of the company on the same date. Mr. Ravi Pareek resigned from the post of company secretary and in his place Mr. Rahul Kumar Sharma was appointed as the company secretary of the company w.e.f 1st June 2018.

Dr. K Hariprasad (DIN: 02559343) and Mr. R. Krishna Kumar (DIN: 03331512) directors of the Company are liable to retire at the ensuing Annual General Meeting of the Company. Being eligible, both the directors offer themselves for re-appointment. A resolution seeking members approval for their re-appointment forms part of the 22nd AGM Notice.

### **Statutory Auditors :**

M/s. S. Viswanathan LLP, (FRN/004770S/S200025), Chartered Accountants, Chennai were appointed as Statutory Auditors of the Company for a period of five years and they continue to be the Auditor of the Company till the conclusion of AGM of 2021.

### **Cost Auditors :**

The Board on the recommendation of Audit & Risk Management Committee, appointed M/s Manash R & Associates, the Cost Auditors for conducting the audit of cost records of the Company for the financial year ending 31st March 2019.

### **Particulars of Employees :**

The information required pursuant to Section 197 read with Rule, 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company are not applicable to the Company as none of the employee is in receipt of remuneration prescribed therein.

### **Audit & Risk Management Committee:**

The Audit & Risk Management Committee comprises of three Directors namely Mr. G. Venkatraman, Mr. K. C. Choudhury both independent directors and Mr. R. Krishnakumar. Mr. G. Venkatraman is the Chairman of the Committee. All the recommendations of the Audit Committee were accepted by the Board. The requirement of constitution of Vigil Mechanism were not applicable to the Company during the year.

The increased competition due to increase in number of entrepreneurs entering into health business, the increased cost of resources and above all finding quality medical professionals are always a challenge but with the sustained focus of Apollo group on clinical excellence has enabled it to overcome all these challenges.

### **Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013, the Board carried out performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees viz. Audit and Risk Management Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

### **Appreciation & Acknowledgements:**

The Board would like to express their sincere appreciation for assistance and co-operation received from the Government and Government Agencies.

Your Directors also take this opportunity to extend a special thanks to the medical fraternity and patients for their continued cooperation, patronage and trust reposed in the Company.

Your Directors also greatly appreciate the commitment and dedication of all the employees at all levels, that has contributed to the growth and success of the Company.

Your Directors also thank all the strategic partners, business associates, consultants banks, and our shareholders for their assistance, co-operation and encouragement to the Company during the year.

For and on behalf of the Board

**Place : Guwahati**  
**Date : 9th May, 2019**

**Sd/- R. Krishnakumar**  
**Director**  
**(DIN : 03331512)**

**Sd/- Sarat Kumar Jain**  
**Director**  
**(DIN : 00762254)**





**Annexure-1 Annual Report 2018-19 - Assam Hospitals Ltd.**

**Form No. MGT-9**

**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2019**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	U85110AS1997PLC004987
2	Registration Date	14/02/1997
3	Name of the Company	ASSAM HOSPITALS LIMITED
4	Category/Sub-category of the Company	Company limited by shares Public Limited Company
5	Address of the Registered office & contact details	"Lotus Tower", G. S. Road, Ganeshguri, Guwahati - 781005, Assam Telephone : 0361-2347700-07/7135005 Email : cs@apollohospitalsguwahati.com Website : www.apollohospitalsguwahati.com
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.*	Integrated Registry Management Services Private Limited Address: 2nd Floor, Kences Towers, 1 Ramakrishna Street, North Usman Road, T Nagar, Chennai, Tamil Nadu, PIN: 600017 Contact: 044-28140801 to 28140803 Email: corpserv@integratedindia.in

\*Appointed during the year.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Human Health-care services	86100	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	APOLLO HOSPITALS ENTERPRISE LTD.	L85110TN1979 PLC008035	Holding Company	62.32%	2 (46)

#### IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity) :

##### i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 1st-April 2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/ HUF	-	1,70,100	1,70,100	2.02%	-	1,30,100	1,30,100	1.54%	-0.47%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	5162433	51,62,433	61.24%	52,53,433	-	52,53,433	62.32%	1.08%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>	-	53,32,533	53,32,533	63.26%	52,53,433	1,30,100	53,83,533	63.86%	0.60%
(2) <b>Foreign</b>									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	-	53,32,533	53,32,533	63.26%	52,53,433	1,30,100	53,83,533	63.86%	0.60%
<b>B. Public Shareholding</b>									
1. <b>Institutions</b>									
a) Mutual Funds	-	-	-	0.00	-	-	-	0.00	0.00
b) Banks / FI	-	-	-	0.00	-	-	-	0.00	0.00
c) Central Govt	-	-	-	0.00	-	-	-	0.00	0.00
d) State Govt(s)	-	-	-	0.00	-	-	-	0.00	0.00
e) Venture Capital Funds	-	-	-	0.00	-	-	-	0.00	0.00
f) Insurance Companies	-	-	-	0.00	-	-	-	0.00	0.00
g) FIIIs	-	-	-	0.00	-	-	-	0.00	0.00
h) Foreign Venture Capital Funds	-	-	-	0.00	-	-	-	0.00	0.00
i) Others (specify)	-	-	-	0.00	-	-	-	0.00	0.00
<b>Sub-total (B)(1):-</b>	-	-	-	0.00	-	-	-	0.00	0.00

Category of Shareholders	No. of Shares held at the beginning of the year "[As on 1st-April 2018]"			No. of Shares held at the end of the year [As on 31-March-2019]			% Change during the year		
	Demat	Physical	Total	% of Total Shares	Demat	Physical		Total	% of Total Shares
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian		903000	9,03,000	10.71%	65000	788000	8,53,000	10.12%	-0.59%
ii) Overseas		-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		1245850	12,45,850	14.95%	52710	1166190	12,18,900	14.46%	-0.14%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		929485	9,29,485	11.03%	132700	821735	9,54,435	11.32%	0.30%
c) Others (IEPF)		-	19,000	0.23%	20000	20000	20,000	0.24%	0.01%
Non Resident Indians		-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies		-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals		-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members		-	-	0.00%	-	-	-	0.00%	0.00%
Trusts		-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R		-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	-	<b>30,78,335</b>	<b>30,97,335</b>	<b>36.74%</b>	<b>2,70,410</b>	<b>27,95,925</b>	<b>30,46,335</b>	<b>36.14%</b>	<b>-0.60%</b>
<b>Total Public (B)</b>	-	<b>30,78,335</b>	<b>30,97,335</b>	<b>36.74%</b>	<b>2,70,410</b>	<b>27,95,925</b>	<b>30,46,335</b>	<b>36.14%</b>	<b>-0.60%</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>				<b>0.00%</b>				<b>0.00%</b>	<b>0.00%</b>
<b>Grand Total (A+B+C)</b>	-	<b>84,10,868</b>	<b>84,29,868</b>	<b>100.00%</b>	<b>55,23,843</b>	<b>29,26,025</b>	<b>84,29,868</b>	<b>100.00%</b>	

**ii. Shareholding of Promoters**

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Apollo Hospitals Enterprise Limited	5162433	61.24%	0	52,53,433	62.32%	0	1.08%
2	Satyamrit Kagti Director & Subscriber to MoA*	50,100	0.59%	0	-	0.00%	0	-0.59%
3	Bijoyananda Choudhury	1,20,000	1.42%	0	1,20,000	1.42%	0	0.00%
4	Sarat Kumar Jain	-	0.00%	0	10,100	0.12%	0	0.00%
	<b>Total</b>	<b>53,32,533</b>	<b>63.26%</b>	<b>TOTAL</b>	<b>53,83,533</b>	<b>63.86%</b>		<b>1.08%</b>

\*The person no more fall under the definition of promoter under section 2(69) of the Companies Act, 2013.

**iii. Change in Promoters' Shareholding (please specify, if there is no change)**

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares	No. of Shares	% of total Shares
	At the beginning of the year	01/04/2018		53,32,533	63.26%	53,32,533	63.26%
	Changes during the year*		Allot Transfer	- 91000	0.00% 1.08%	91000	0.00% 3.11%
	At the end of the year**	31/03/2019		<b>53,83,533</b>	<b>63.86%</b>	<b>53,83,533</b>	<b>63.86%</b>

\* On 12.07.2018, 25000 Equity Shares were transferred to AHXL and again on 29.09.2018, 66000 Equity Shares were transferred to AHXL.

\*\* Sri Satyamrit Kagti do not fall in the category of promoter and accordingly the promoters shareholding at the end has also changed.

**iv. Shareholding Pattern of top ten Shareholders**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares	No. of Shares	% of total Shares
1	<b>Baruanagar Tea Estates (P) Ltd</b>						
	At the beginning of the year			1,60,000	1.90%	1,60,000	1.90%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			1,60,000	1.90%	1,60,000	1.90%
2	<b>Tata Global Beverages Ltd</b>						
	At the beginning of the year			2,00,000	2.37%	2,00,000	2.37%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			2,00,000	2.37%	2,00,000	2.37%
3	<b>Rengma Tea Co (P) Ltd</b>						
	At the beginning of the year			80,000	0.95%	80,000	0.95%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			80,000	0.95%	80,000	0.95%
4	<b>Dinjoye Tea Estates (P) Ltd</b>						
	At the beginning of the year			60,000	0.71%	60,000	0.71%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			60,000	0.71%	60,000	0.71%
5	<b>Rajshekhhar Constructions(P)Ltd.</b>						
	At the beginning of the year			60,000	0.71%	60,000	0.71%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			60,000	0.71%	60,000	0.71%
6	<b>Ms. Lakhimi Borooah</b>						
	At the beginning of the year			50,100	0.59%	50,100	0.59%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			50,100	0.59%	-	0.00%
7	<b>Arihant International Ltd.</b>						
	At the beginning of the year			50,000	0.59%	50,000	0.59%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			50,000	0.59%	50,000	0.59%
8	<b>"Dr.Dwijendra Nath Sarma "Dr. Banti Baruah</b>						
	At the beginning of the year			50,000	0.59%	50,000	0.59%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			50,000	0.59%	50,000	0.59%
9	<b>Darshanlal Anand Prakash &amp; Sons (P) Ltd</b>						
	At the beginning of the year			50,000	0.59%	50,000	0.59%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			50,000	0.59%	50,000	0.59%
10	<b>Sengajan Tea Co (P) Ltd</b>	29.09.18	Transfer				
	At the beginning of the year			50,000	0.59%	50,000	0.59%
	Changes during the year			50,000	0.59%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

**v. Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shares	% of total Shares	No. of Shares	% of total Shares
<b>1</b>	<b>Mr. Bijoyananda Choudhury</b>						
	At the beginning of the year	01-04-2018		1,20,000	1.42%	1,20,000	1.42%
	Changes during the year			-		-	0.00%
	At the end of the year	31-03-2019		1,20,000	1.42%	1,20,000	1.42%
<b>2</b>	<b>Mr. Sarat Kr. Jain</b>						
	At the beginning of the year	01-04-2018		10,100	0.12%	10,100	0.12%
	Changes during the year			-		-	0.00%
	At the end of the year	31-03-2019		10,100	0.12%	10,100	0.12%

**V. INDEBTEDNESS :**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
Addition	-	-	-	-
Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

A. Remuneration to Managing Director, Whole-time Directors and/or Manager : NIL

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of Directors							Total Amount
		HARIPRASAD KOVALAMURI	GANESAN VENKATRAMAN	KAMALESH CHANDRA CHOUDHURY	BIJOYANANDA CHOWDHURY	SARAT KUMAR JAIN	KANNABIRAN RAVICHANDRANKRISHNAKUMAR	RAJASEKARAN	
<b>1</b>	<b>Independent Directors</b>								
	Fee for attending board and committee meetings		135,000.00	122,500.00					-
	Commission								-
	Others, please specify								-
	Total (1)				-				257,500.00
<b>2</b>	<b>Other Non-Executive Directors</b>								
	Fee for attending board committee meetings	87,500.00	-	-	122,500.00	37,500.00	122,500.00	97,500.00	467,500.00
	Commission								-
	Others (please specify)								
	Total (2)								467,500.00
	Total (B)=(1+2)								725,000.00
	Total Managerial Remuneration								725,000.00
	Overall Ceiling as per the Act								Not Applicable

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name	MANAS DAS	Dr. SUDHAKAR MANAV*	RAHUL KUMAR SHARMA**	
	Designation	CFO	CEO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	35.63	43.66	3.37	82.66
	(b) Value of perquisites u/s 17(2) of The Income-Tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income- tax Act, 1961				
2	Stock Option		-	-	
3	Sweat Equity		-	-	
4	Commission		-	-	
	- as % of profit		-	-	
	- others, specify		-	-	
5	Others, please specify		-	-	
	Total (A)	35.63	43.66	3.37	82.66
Ceiling as per the Act			Not Applicable		

\*Appointed as CEO w.e.f. 4th August 2018.

\*\* Appointed w.e.f 1st June 2018.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b> Penalty Punishment Compounding				None	
<b>B. DIRECTORS</b> Penalty Punishment Compounding				None	
<b>C. OTHER OFFICERS IN DEFAULT</b> Penalty Punishment Compounding				None	

For and on behalf of the Board

Place : Guwahati  
Date : 9th May, 2019

**Sd/- R. Krishnakumar**  
Director  
(DIN : 03331512)

**Sd/- Sarat Kumar Jain**  
Director  
(DIN : 00762254)



**Annexure -II Annual Report 2018-19 : Assam Hospitals Ltd.**

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis

Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Apollo Hospitals Enterprise Ltd Holding Company	License, Operations & Management	Ongoing	License to use IP, operate and manage the hospital.  Rs 2,24,76,192 in FY 2018-19	27th March 2015	Nil
2.	Apollo Munich Health Insurance  JV of holding company	TPA agreement	Ongoing	TPA services  Rs. 62,68,176/- in FY 2018-19	-	Nil

For and on behalf of the Board

**Place : Guwahati**  
**Date : 9th May, 2019**

**Sd/- R. Krishnakumar**  
**(DIN : 03331512)**

**Sd/- Sarat Kumar Jain**  
**(DIN : 00762254)**

**Annexure III - Annual Report 2018-19 : Assam Hospitals Ltd.**

**Attendance of each Director at Board Meetings and last Annual General Meeting.**

Sl.	Name of Directors	Category of Director	Attendance Particular				
			Board meeting dates				Last AGM held on 4th Aug, 2018
			11th May 2018	4th Aug, 2018	2nd Nov, 2018	20th Feb 2019	
1	Dr. K Hariprasad	Non-Executive	N	Y	Y	Y	Y
2	Mr. G. Venkatraman,	Independent	Y	Y	Y	Y	Y
3	Commodore K. C. Choudhury	Independent	Y	Y	Y	Y	Y
4	Mr. R. Krishnakumar	Non-Executive	Y	Y	Y	N	Y
5	Mr. Satyamrit Kagti*	Non-Executive	Y	Y	NA	NA	NA
6	Mr. Bijoyananda Choudhury	Non-Executive	Y	Y	Y	Y	Y
7	Mr. K. Ravichandran	Non-Executive	Y	Y	Y	Y	Y
8	Mr. S. K. Jain**	Non-Executive	NA	NA	Y	N	Y

\*Ceased to be director w.e.f. 4th August 2018

\*\*Appointed director w.e.f. 4th August 2018

Y : Present N: Absent NA: Not applicable

For and on behalf of the Board

**Place : Guwahati**  
**Date : 9th May, 2019**

**Sd/- R. Krishnakumar**  
**(DIN : 03331512)**

**Sd/- Sarat Kumar Jain**  
**(DIN : 00762254)**

## Annexure iv - Annual Report 2018-19 : Assam Hospitals Ltd.

### ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

1. **A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

The Board of directors of Assam Hospitals Ltd., after taking into account the recommendations of the CSR Committee, has approved the CSR Policy of the Company as required under section 135 (4) of the Companies Act 2013, the policy is uploaded on the Company's website.

The Company has been focusing predominantly in the area of supporting Old Age Home and Health Care.

2. **The Composition of the CSR Committee.**

In accordance with Section 135 of the Companies Act, 2013 and rules pertaining thereto, a committee of the Board known as 'Corporate Social Responsibility (CSR) Committee comprising the following directors was constituted:

#### **Corporate Social Responsibility (CSR) Committee**

1. Dr. K. Hariprasad, Chairman
2. Mr. Bijoyananda Choudhury, Director
3. Mr. R. Krishnakumar, Director
4. Comdr. K. C. Choudhury- Independent Director

3. **Average net profit of the company for last three financial years :**

The profit for last three financial years stood as follows:

31-03-2016	Rs. 3,76,94,791/-
31-03-2017	Rs. 7,68,17,189/-
31-03-2018	Rs. 9,42,83,875/-
Average Profit	Rs. 20,87,95,855/3 =Rs. 6,95,98,618/-

The average net profit of the Company for last three financial years is Rs. 695.99 Lacs.

4. **Prescribed CSR Expenditure (two per cent. of the amount as in item 3 above)**

Prescribed CSR expenditure is Rs. 13.92 lakhs (2% of Rs 695.99 lakhs)

Expenditure incurred on CSR activity is Rs. 14.00 Lacs

5. **Details of CSR spent during the financial year.**

- a. Total amount to be spent for the financial year : Rs. 14 Lacs
- b. Amount unspent, if any; NIL
- c. Manner in which the amount spent during the financial year is detailed below

Sl. No.	project or activity in identified Sector in which the project is covered Projects or programme:	Sector in which the project is covered	Projects or programme: (i) Local area or other (ii) Specify the state or district where the projects or programmes were undertaken	Amount of outlay (Budget) project or programme wise	Amount spent on project or programs: Sub head: 1. Direct expenditure on project or programme; 2. Overheads	Cumulative expenditure up to the date of reporting	A m o u n t spent: Direct or through implementing agencies*
1.	Free Medical Treatment for children with heart diseases	Promoting healthcare including preventive care	North Eastern Region	14.00 Lakhs	14.00 Lakhs	14.00 Lakhs	Implementing Agency: Savea Child's Heart Initiative, registered under the Indian Trust Act.
Total				14.00 Lacs	14.00 Lacs	14.00 Lacs	

**\*Give details of implementing agencies.**

**In case the Company has failed to spend the two percent of the average net profit of the last three years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report : Not applicable**

**6. CSR Committee Responsibility Statement :**

The CSR Committee confirms that the implementation and monitoring of the CSR activities of the Company are in compliance with the CSR objectives and CSR Policy of the Company.

**Place : Guwahati  
Date : 9th May, 2019**

**Sd/- Dr. K. Hariprasad  
Chairman CSR Committee**

## **NOMINATION AND REMUNERATION POLICY**

### **1. Introduction :**

The Company being subsidiary of Apollo Hospitals Enterprise Limited, Chennai follows the same policy as being followed by its Holding Company.

The Company considers human resources as its invaluable assets and also policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 in order to pay equitable remuneration to the Directors, KMPs and employees of the Company and to harmonise the aspirations of human resources consistent with the goals of the Company. Accordingly Human Resource management as one of the competitive advantage has been given a great importance. Human Resource management as a process consists of four main activities namely acquisition, developments, motivation and maintenance of human resources. The Company being subsidiary of Apollo Hospitals Enterprise Limited, Chennai follows the same policy as being followed by its Holding Company.

### **2. Objective and purpose of the policy :**

The objectives and purpose of this policy are:

- 2.1 To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO"), evaluating the CEO's performance in light of those goals and objectives and either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;
- 2.2 The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.
- 2.3 To formulate the criteria for evaluation of performance of all the Directors on the Board;
- 2.4 To devise a policy on Board diversity; and
- 2.5 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

### **3. Constitution of the Nomination and Remuneration Committee ;**

The Board has constituted the "Nomination and Remuneration Committee" of the Board. This is in line with the requirements under the Companies Act, 2013 ("Act").

The Board has the authority to reconstitute this Committee from time to time.

### **Definitions**

'Board' means Board of Directors of the Company.

'Directors' means Directors of the Company.

'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and/or applicable rules and regulations.

'Company' means Assam Hospitals Limited.

'Independent Director' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules.

'Key Managerial Personnel (KMP)' means

- i) the Managing Director (MD) or the Chief Executive Officer (CEO) or the Manager and in their absence, a Whole-time Director (WTD);
- ii) the Company Secretary (CS); and
- iii) the Chief Financial Officer (CFO)

Senior Management means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

## **General**

This Policy is divided in three parts:

Part - A covers the matters to be dealt with and recommended by the Committee to the Board;

Part - B covers the appointment and nomination; and

Part - C covers remuneration and perquisites etc.

This policy shall be included in the Report of the Board of Directors.

## **PART-A**

### **Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee:**

The following matters shall be dealt by the Committee:-

#### **(a) Size and composition of the Board:**

Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole;

#### **(b) Directors:**

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director,

having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

**(c) Succession plans:**

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management;

**(d) Evaluation of performance:**

Make recommendations to the Board on appropriate performance criteria for the Directors.

Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

**(e) Board diversity:**

The Committee is to assist the Board in ensuring Board nomination process with the diversity of gender, thought, experience, knowledge and perspective in the Board, in accordance with the Board Diversity policy.

**(f) Remuneration framework and policies:**

The Committee is responsible for reviewing and making recommendations to the Board on:

- (a) the remuneration of the Managing Director, Whole-time Directors and KMPs
- (b) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
- (c) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to-
  - (i) attract and motivate talent to pursue the Company's long term growth;
  - (ii) demonstrate a clear relationship between executive compensation and performance; and
  - (iii) be reasonable and fair, having regard to best governance practices and legal requirements.
- (d) the Company's equity based incentive schemes including a consideration of performance thresholds and regulatory and market requirements;
- (e) the Company's superannuation arrangements and compliance with relevant laws and regulations in relation to superannuation arrangements; and
- (f) the Company's remuneration reporting in the financial statements and remuneration report.

## **PART - B**

### **Policy for appointment and removal of Director, KMPs and Senior Management**

#### **Appointment criteria and qualifications :**

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.
2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.
4. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

#### **Term/ Tenure**

##### **1. Managing Director / Whole-time Director**

The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

##### **2. Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for five years or more in the Company as on April 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of five years only.

#### **Removal**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director or KMP subject to the provisions and compliance of the said Act, rules and regulations.

#### **Retirement**

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable



provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company after complying with the provisions of the Companies Act, 2013.

## **PART-C**

### **Policy relating to the remuneration for Directors, KMPs and other employees**

#### **Remuneration to Directors**

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

#### **Remuneration to KMPs and other employees**

The policy on remuneration for KMPs and other employees is as below:-

##### **1. Fixed pay**

The remuneration and reward structure for employees comprises two broad components -Annual remuneration and long-term rewards.

The Committee would determine the remuneration of the KMPs and recommended to the Board for approval. The committee would formulate guidelines for remuneration payable to the employees or may adopt the existing remuneration policy of the organisation applicable to the employees of the organisation.

These guidelines are as under:

##### **a) Annual remuneration**

Annual remuneration refers to the annual compensation payable to the employees of the Company. This comprises two parts - a fixed component, and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Every employee is required to sign a performance contract which clearly articulates the key performance measures for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual components of the performance contract and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-calibre, and high potential personnel in a competitive global market. The total remuneration level is to be reset annually based on a comparison with the relevant peer group globally, established through independent compensation surveys, from time to time.

### **b) Long-term rewards**

Long-term rewards may include Long-Term Incentive Plans (LTIP) under which incentives would be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organisation, and length of service under the supervision and approval of the Committee. The company could implement various long term awards schemes that could include Long Term Incentive Programme (LTIP) spread over several years with pay-outs in multiple tranches linked to Company's performance. Another form of long term awards could be in the nature of stock options of the company. Stock Options may be granted to key employees and high performers in the organisation who would be selected by the Committee based on their criticality, past performance and potential. The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

## **2. Minimum remuneration to Managing Director**

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director if any, in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

## **Remuneration to Non-Executive / Independent Directors**

### **1. Remuneration**

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made thereunder.

The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

### **2. Stock Options**

The Independent Directors shall not be entitled to any stock option of the Company.

### **Policy review:**

This policy is framed based on the provisions of the Companies Act, 2013 and rules thereunder.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification on the policy as recommended by the Committee would be given for approval of the Board of Directors.

## **M/s. S. VISWANATHAN LLP**

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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 Standalone IndAS financial statements Assam Hospitals Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (**including Other Comprehensive Income**), the statement of changes in equity and the statement of cash flows for the year ended, and notes to the Standalone IndAS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone IndAS financial statements").

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid Standalone IndAS 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, of the state of affairs of the company as at March 31st, 2019, and profit, changes in equity and its cash flows for the year ended on that date.

#### **BASIS FOR OPINION**

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

#### **KEY AUDIT MATTERS:**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone IndAS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone IndAS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

## **OTHER INFORMATION**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Standalone IndAS financial statements and our auditor's report thereon, which are expected to be made available to us after the date of this Auditors' Report.

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

In connection with our audit of the Standalone IndAS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone IndAS financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe actions applicable under the applicable laws, regulations and standards on audit.

## **RESPONSIBILITY OF MANAGEMENT FOR THE STANDALONE INDAS 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 IndAS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 IndAS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE STANDALONE INDAS FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the Standalone IndAS 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 Standalone IndAS 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 Standalone IndAS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(a) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone IndAS financial statements, including the disclosures, and whether the Standalone IndAS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant

deficiencies in internal control that we identify during our audit.

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

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

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

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 statement of cash flow dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone IndAS Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2019 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 has disclosed the impact of pending litigations on its financial position in its Standalone IndAS financial statements (Refer Note 27 to the Standalone IndAS Financial Statements)
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

(iv) With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under the Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

Place: Chennai  
Date: 9th May 2019

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

Sd/- V C Krishnan  
Partner  
Membership No: 022167





## **Annexure- A to Independent Auditors' Report**

**The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirement' of our report of even date to the members of Assam Hospitals Limited on the Standalone IndAS financial statements of the Company for the year ended March 31, 2019.**

- i. 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) These Fixed Assets have been physically verified by the management at reasonable intervals.
  - (c) According to the information and explanations given to us, no material discrepancies were observed by the management on such verification.
  - (d) The title deeds of Immovable properties owned by the Company are held in the name of the Company.
- .ii 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 explanations given to us, no material discrepancies were noticed.
- iii. 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, Limited Liability Partnerships, 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.
- iv. The Company has not granted any loans nor made any investments nor extended any guarantees nor provided any securities covered under provisions of section 185 or section 186 of the Act.
- v. According to the information and explanations given to us, the Company has not accepted deposits from the public and hence the provisions of clause 5 are not applicable.
- vi. 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 sub-section 1 of section 148 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.
- vii. (a) According to the information and explanations given to us, and in opinion, 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, Goods Service Tax, Customs Duty, Sales Tax and Value Added Tax, Cess and any other material statutory dues applicable to it with the appropriate authorities. 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, 2019 for a period of more than six months from the date they became payable. Currently there is no claim from PF authorities for payment of dues as per the Supreme Court order dated 28.02.2019, to this extent of no claim by the PF authorities in our opinion the company is not in arrears for more than six months

- viii. 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.
- ix. 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) nor availed any term loans. Hence, the provisions of Clause (ix) of the order are not applicable.
- x. According to the information and explanations given to us by the Company, no material fraud by the company or any fraud on the company by its officers and employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the company, the Company has paid/ provided for managerial remuneration in accordance with section 197 read with Schedule V of the Act.
- xii. The Company is not a Nidhi Company. Hence, provisions of clause 3(xii) of the Order, are not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the 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 Standalone IndAS financial statements as required by the applicable Indian Accounting Standard.
- xiv. 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, provisions of clause 3(xiv) of the Order are not applicable.
- xv. The Company has not entered into any non-cash transactions with the Directors or any persons connected with him. Accordingly, provisions of clause 3(xv) of the Order are not applicable.
- xvi. The Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934. Hence, provisions of clause 3(xvi) of the Order, are not applicable.

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

Place: Chennai  
Date: 9th May 2019

Sd/- V C Krishnan  
Partner  
Membership No: 022167

## **Annexure B to the Independent Auditors' Report**

**The Annexure referred to paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Assam Hospitals Limited on the Standalone IndAS financial statements of the Company for the year ended March 31, 2019.**

### **Report on the Internal Financial Controls over financial reporting 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, 2019 in conjunction with our audit of the Standalone IndAS 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 respective 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, both 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. 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 IndAS Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a

basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

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

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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 March 31, 2019, 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: 9th May 2019

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

Sd/- V C Krishnan  
Partner  
Membership No: 022167

## ASSAM HOSPITALS LIMITED

Registered Office : 'Lotus Tower', G.S. Road, Guwahati - 781 005

### BALANCE SHEET AS AT 31st MARCH, 2019

Particulars	Note . no	As at 31 March 2019	As at 31 March 2018
<b>ASSETS</b>			
<b>1) Non-current assets</b>			
(a) Property, Plant and Equipment	3	367,023,298	298,969,715
(b) Capital Work-in-progress	3	1,013,961	404,590
(c) Other Intangible Assets	3	3,621,219	2,460,879
(d) <b>Financial Assets</b>			
i) Investments	4	481,780,354	450,147,923
ii) Other Financial Assets	5	23,584,388	16,879,154
(e) Deferred Tax Assets (net)	6	15,589,333	13,639,261
(f) Other Non-Current Assets	7	129,254,820	74,721,622
<b>2) Current Assets</b>			
(a) Inventories	8	25,972,459	22,185,993
(b) Financial Assets			
i) Trade Receivables	9	136,050,870	69,543,082
ii) Cash and Cash Equivalents	10	214,860,743	239,688,602
iii) Bank Balances Other than (ii) above	11	3,955,040	3,846,622
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	12	16,869,670	32,891,938
<b>TOTAL ASSETS</b>		<b><u>1,419,576,155</u></b>	<b><u>1,225,379,381</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	13	84,298,680	84,298,680
(b) Other Equity	14	985,141,944	836,325,198
<b>Liabilities</b>			
<b>1) Non-Current Liabilities</b>			
(a) Financial Liabilities			
i) Borrowings	15	-	-
(b) Deferred Tax Liabilities (Net)	6	-	-
(c) Other Non-Current Liabilities	16	2,804,400	4,206,600
(d) Provisions	17	34,267,764	39,667,640
<b>2) Current Liabilities</b>			
(a) Financial Liabilities			
i) Trade Payables	18	91,825,893	92,007,864
ii) Other Financial Liabilities	19	1,993,810	1,883,515
(b) Other Current Liabilities	20	209,268,538	153,457,730
(c) Current Tax Liabilities (Net)		7,030,765	11,546,164
(d) Provisions	21	2,944,361	1,985,991
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>1,419,576,155</u></b>	<b><u>1,225,379,381</u></b>

See Accompanying Notes to the Financial Statements

As per our report of even date attached

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

Sd/- **V C Krishnan**, Partner  
Membership No. : 022167

Place : Chennai  
Date : 9<sup>th</sup> May, 2019

Sd/-R **Krishnakumar**  
Director  
(DIN 03331512)

For and on behalf of the Board of Directors

Sd/- **S K Jain**  
Director  
(DIN 00762254)

Sd/-Rahul Sharma  
Company Secretary

Sd/-Dr. **Sudhakar Manav**  
Chief Executive Officer

Sd/-Manas Das  
Chief Financial Officer

## ASSAM HOSPITALS LIMITED

Registered Office : 'Lotus Tower', G.S. Road, Guwahati - 781 005

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Note no.	For the Year ended 31 March 2019	For the Year ended 31 March 2018
I <b>Revenue From Operations</b>	22	1,406,152,719	1,208,803,527
II <b>Other Income</b>	23	47,264,928	57,562,758
III <b>Total income (I+II)</b>		<b>1,453,417,647</b>	<b>1,266,366,285</b>
IV <b>Expenses</b>			
Cost of materials consumed	24	114,842,325	107,382,561
Purchase of stock-in-trade	25	293,908,806	254,098,084
Changes in inventories of finish goods, work in progress and stock-in-trade	26	(4,254,919)	(3,324,263)
Employee benefit expense	27	322,246,069	300,132,442
Finance cost	28	6,191,425	7,088,062
Depreciation and amortisation expense		58,422,281	52,774,037
Other expense	29	466,105,223	453,931,487
<b>Total expenses (IV)</b>		<b>1,257,461,211</b>	<b>1,172,082,410</b>
V <b>Profit/ (loss) before exceptional items and tax ( I-IV)</b>		195,956,436	94,283,875
VI Exceptional items		-	
VII <b>Profit/ (loss) before tax ( V-VI )</b>		195,956,436	94,283,875
VIII <b>Tax expense</b>			
a) Current tax		50,423,968	46,803,810
b) Deferred tax		214,066	(8,446,233)
IX <b>Profit/ (loss) for the period from continuing operations ( VII-VIII )</b>		145,318,402	55,926,298
X <b>Profit/ (loss) from discontinued operations</b>			
XI Tax expense of discontinued operations			
XII <b>Profit/ (loss) from discounting operations (after tax) X-XI</b>			
XIII <b>Profit/ (loss) for the period ( IX+XII )</b>		145,318,402	55,926,298
XIV <b>Other comprehensive income</b>			
A. (i) Items that will not be reclassified to profit or loss			
Remeasurement of Actuarial Gain/ (Loss) on Defined Benefit Plan (Net of Tax)		9,595,935	(14,242,977)
B. (i) Items that will be reclassified to profit or loss			
<b>Total comprehensive income for the period (XIII+XVI)</b> (Profit/ loss + other comprehensive income)		154,914,337	41,683,321
<b>Earnings per equity share (for continuing operations)</b>			
a) Basic		17.24	6.63
b) Diluted		17.24	6.63

See accompanying notes to the financial statements

As per our report of even date attached

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

Sd/- **V C Krishnan**, Partner  
Membership No. : 022167

Place : Chennai  
Date : 9<sup>th</sup> May, 2019

Sd/-R **Krishnakumar**  
Director  
(DIN 03331512)

For and on behalf of the Board of Directors

Sd/- **S K Jain**  
Director  
(DIN 00762254)

Sd/-Rahul Sharma  
Company Secretary

Sd/-Dr. **Sudhakar Manav**  
Chief Executive Officer

Sd/-Manas Das  
Chief Financial Officer

## ASSAM HOSPITALS LIMITED

Registered Office : 'Lotus Tower', G.S. Road, Guwahati - 781 005

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2019

#### A. Equity share capital

Equity shares of Rs. 10 each issued, subscribed and fully paid	Number of shares	Amount
At 1 April 2017	8,429,868	84,298,680
Issue of share capital	-	-
At 1 April 2018	8,429,868	84,298,680
Issue of share capital	-	-
At 31 March 2019	<b>8,429,868</b>	<b>84,298,680</b>

#### B. Other Equity

(Amount in Rs.)

Particulars	Reserves and Surplus			Total
	Securities Premium Reserve	Retained Earnings/General Reserves	Other Comprehensive Income (Remeasurement of Defined Benefit Plans)	
As at April 1, 2018	533,778,044	317,787,986	(15,240,832)	836,325,198
Profit for the Year		145,318,402		
Other comprehensive income			9,595,935	
<b>Total comprehensive income for the year</b>		<b>145,318,402</b>	<b>9,595,935</b>	<b>154,914,337</b>
Additions to Securities Premium				-
Dividends		(5,057,920)		(5,057,920)
Dividend Distribution Tax		(1,039,670)		(1,039,670)
Transfer to retained earnings				-
Any other change ( to be specified)				-
<b>As at March 31, 2019</b>	<b>533,778,044</b>	<b>457,008,797</b>	<b>(5,644,897)</b>	<b>985,141,944</b>

Particulars	Reserves and Surplus			Total
	Securities Premium Reserve	Retained Earnings/General Reserves	Other Comprehensive Income (Remeasurement of Defined Benefit Plans)	
As at April 1, 2017	533,778,044	269,471,184	(997,855)	802,251,373
Profit for the Year		55,926,295		
Other comprehensive income			(14,242,977)	
<b>Total comprehensive income for the year</b>		<b>55,926,295</b>	<b>(14,242,977)</b>	<b>41,683,318</b>
Additions to Securities Premium				-
Dividends		(6,322,401)		(6,322,401)
Dividend Distribution Tax		(1,287,092)		
Transfer to retained earnings				-
Any other change ( to be specified)				-
<b>As at March 31, 2018</b>	<b>533,778,044</b>	<b>317,787,986</b>	<b>(15,240,832)</b>	<b>836,325,198</b>

As per our report of even date attached

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

Sd/- **V C Krishnan**, Partner  
Membership No. : 022167

Place : Chennai  
Date : 9<sup>th</sup> May, 2019

Sd/-R **Krishnakumar**  
Director  
(DIN 03331512)

For and on behalf of the Board of Directors

Sd/- **S K Jain**  
Director  
(DIN 00762254)S

Sd/-Rahul Sharma  
Company Secretary

Sd/-Dr. **Sudhakar Manav**  
Chief Executive Officer

Sd/-Manas Das  
Chief Financial Officer

## **ASSAM HOSPITALS LIMITED**

Registered Office : 'Lotus Tower', G.S. Road, Guwahati - 781 005

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019**

#### **Corporate Information & Significant Accounting Policies**

##### **Note-1: Corporate Information**

The stand-alone financial statements of "Assam Hospitals Limited" are for the year ended 31st March 2019. 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 has applied all the relevant Ind ASs notified by MCA, there are no Ind AS that are not been applied by the Company.

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 9th May 2019

##### **Note-2: Significant Accounting Policies**

#### **1. BASIS OF PREPARATION**

1.1. 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.

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

#### **2. Property, plant and equipment**

##### **2.1. Property, plant and equipment**

2.1.1. 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.

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

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

2.1.4. 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 during more than a period of 12 months.

2.1.5. The acquisition of property, plant and equipment, directly increasing the future economic benefits of any particular 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.



## 2.2. Capitalisation of Construction period expenses:

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

## 2.3. Intangible assets

2.3.1. 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.

2.3.2. 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.

## 2.4. Depreciation / Amortisation

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

2.4.2. Depreciation / Amortisation is charged pro-rata on assets, from capitalization / sale, disposal/ or dismantled during the year. Assets, costing up to ` 5,000/- per item are depreciated fully in the year of capitalization.

2.4.3. 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 reporting period and adjusted prospectively, if appropriate.

2.4.4. 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.

2.4.5. On transition to Ind AS, the Company has elected to continue with the carrying value of all of 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.

2.4.6. 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.

2.4.7. The Cost of Land and Building taken on lease by the Company (For Hospital) 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.

2.4.8. The company has taken a Building on Operating Lease (Nursing School) for a period of 30 years which had commenced from 01st January, 2015 which will be renewed at the end of the 30th year at the option of the company. 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.

2.4.9. In the case of special software developed, for the entity namely Assam Hospitals Limited, the company has a policy of defining capitalization based on period of rests. The company is adopting a policy to amortize such capitalization in three years.

Estimated useful lives of the assets are as follows:

Buildings (Freehold)	60 years
Plant and Medical Equipment	7-13 years
Surgical Instruments	3 years
Office Equipment - Others	5 years
Office Equipment - Computers	3 years
Vehicles	6 years

### **3. 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.

### **4. Borrowing costs**

4.1. 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.

### **5. Prior Period Expenses, Changes in Accounting Estimates and Errors**

5.1. 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 into 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.

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

### **6. Inventories**

6.1 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 comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location after adjusting for GST using FIFO method.

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

## **7. Provisions, contingent liabilities and commitments**

### **7.1. Provisions:**

7.1.1. Provisions are recognized when the Company has a present obligation (legal or constructive) as a 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.

### **7.2. 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.

## **8. REVENUE RECOGNITION**

8.1. 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 into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

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

#### **(i) Sale of Services:**

The company earns revenue primarily from medical services. The services rendered by the entity is in single geographical location with one type of service, mainly rendering medical services with a single type of customer who is normally referred to as a patient with defined contract duration, subject to severe exigencies unknown at the time of admission of the patient and involves only one type of sales channel which is hospital services directly to the patient.

Effective April 1, 2018 the company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 revenue recognition.

We have adopted the output methods which recognize revenue on the basis of direct measurements of the value to the customer on the basis of goods or services transferred to date, relative to the remaining goods or services promised under the contract.

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 2019.

#### **(ii) Interest income:**

Interest income is recognised on a time proportion basis taking into 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.

## 9. TAXES ON INCOME

### 9.1. 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

### 9.2. Deferred tax

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

9.2.1. Deferred tax liabilities are recognised for all taxable temporary differences

9.2.2. 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.

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

9.2.4. 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.

#### 9.2.5. Amendment to Ind AS 12 'Income Taxes':

On March 30, 2019, the Ministry of Corporate Affairs has notified limited amendments to Ind AS 12 'Income Taxes'. The amendments require an entity to recognise the income tax consequences of dividends as defined in Ind AS 109 when it recognises a liability to pay a dividend. The income tax consequences of dividends are linked more directly to past transactions or events that generated distributable profits than to distributions to owners. Therefore, an entity shall recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The amendment will come into force for accounting periods beginning on or after April 1, 2019. The Company is evaluating the effect of the above in the financial statements.

**Appendix C to Ind AS 12, Uncertainty over Income Tax Treatments:** On March 30, 2019, Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2019 containing Appendix C to Ind AS 12, Uncertainty over Income Tax Treatments which clarifies the application and measurement requirements in Ind AS 12 when there is uncertainty over income tax treatments. The current and deferred tax asset or liability shall be recognized and measured by applying the requirements in Ind AS 12 based on the taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates determined by applying this appendix. The amendment is effective for annual periods beginning on or after April 1, 2019. The Company is evaluating the effect of the above in the financial statements.

## 10. EMPLOYEE BENEFITS

### 10.1. Short Term Benefits

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

### 10.2. Post-Employment Benefits and Other Long-Term Employee Benefits:

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

10.2.2. 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 present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using various assumptions. 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.

10.2.3. The Company pays leave encashment Benefits to employees as and when claimed, subject to the policies of the Company. The Company complies with the norms of IND AS 19.

### 10.3. Termination Benefits:

Payments made under Voluntary Retirement Scheme are charged to Statement of Profit and Loss on incurrence.

### 10.4. Remeasurements of Post-Employment defined benefit plans:

Remeasurements, 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. Remeasurements 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

**"Amendment to Ind AS 19 'Employee Benefits':** On March 30, 2019, the Ministry of Corporate Affairs has notified limited amendments to Ind AS 19 'Employee Benefits' in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity to use updated assumptions to determine current service cost and net interest for the

remainder of the period after a plan amendment, curtailment or settlement and to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. The amendment will come into force for accounting periods beginning on or after April 1, 2019. The Company is evaluating the effect of the above in the financial statements".

## 11. CURRENT VERSUS NON-CURRENT CLASSIFICATION

- 11.1. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.
- 11.2. 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
- 11.3. All other assets are classified as non-current.
- 11.4. A liability is current when:
- It is expected to be settled in normal operating cycle
  - 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
- 11.5. The Company classifies all other liabilities as non-current.
- 11.6. Deferred tax assets and liabilities are classified as non-current assets and liabilities.
- 11.7. 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.

## 12. 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.

### 12.1. **Financial assets:**

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

## 12.2. **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 into 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.

## 13. **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,

<b>Period</b>	<b>% of write off</b>
0-1 years	0%
1-2 years	5%
2-3 years	7.5%
Over 3 years	15 %

## 14. **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.

## 15. **Effects of Changes in Foreign Exchange Rates**

The company has no foreign transactions during the year as defined under Ind AS 21 "Effects of change in Foreign Exchange". except for those arising on financial instruments which are accounted through the Profit & Loss Account in accordance with IND AS 109.

## 16. **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.

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.

### **17. 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.

### **18. Earnings per Share.**

#### **18.1. Basic Earnings Per Share:**

Basic earnings per share is calculated by dividing

- The profit or loss from the continuing operations attributable to the entity.
- By the weighted average number of equity shares outstanding during the financial year.

#### **18.2. Diluted Earnings Per Share:**

Diluted earnings per share is calculated by dividing

- The profit or loss from the continuing operations attributable to the entity.
- By the weighted average number of equity shares outstanding during the financial year assuming the conversion of all dilutive potential equity shares.



## ASSAM HOSPITALS LIMITED

Registered Office : 'Lotus Tower', G.S. Road, Guwahati - 781 005

### NOTE 3 : 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 01-04-2018	ADDITIONAL DURING THE YEAR	SALE/ DISPOSAL	TOTAL	AS ON 01-04-2018	FOR THE YEAR	TOTAL	BALANCE AS ON 31-03-2019	BALANCE AS ON 31-03-2018
1	Land	47,136,746	16,768,480	-	63,905,226	-	-	-	63,905,226	47,136,746
2	Freehold Building	-	15,328,610	-	15,328,610	202,807	202,807	202,807	15,125,803	-
3	Lease Hold Buildings	74,474,059	6,289,326	-	80,763,385	28,904,512	2,269,667	31,174,179	49,589,207	45,569,548
4	Plant & Machinery	487,080,746	69,252,592	-	556,333,338	301,483,511	44,998,347	346,481,858	209,851,480	185,597,235
5	Furniture & Fixture	41,131,105	10,155,252	16,376	51,269,981	26,507,574	5,183,074	31,690,648	19,579,333	14,623,531
6	Vehicle	4,930,174	5,617,562	-	10,547,736	3,275,134	1,901,525	5,176,659	5,371,078	1,655,040
7	Computer	15,379,000	964,436	-	16,343,436	13,078,520	1,217,916	14,296,436	2,047,000	2,300,480
8	Library Books	227,086	-	-	227,086	194,956	5,073	200,029	27,057	32,130
9	Nursing School(Assets)	6,050,563	40,780	-	6,091,343	3,995,558	568,671	4,564,229	1,527,114	2,055,005
	<b>Total of Tangible Assets</b>	<b>676,409,480</b>	<b>124,417,038</b>	<b>16,376</b>	<b>800,810,142</b>	<b>377,439,765</b>	<b>56,347,080</b>	<b>433,786,845</b>	<b>367,023,298</b>	<b>298,969,714</b>
	Previous Year	610,564,231	65,845,249	-	676,409,480	325,055,352	52,384,413	377,439,765	298,969,715	285,508,879
<b>(II) Other Intangible Assets</b>										
A	Software Licence	9,045,255	248,685	-	9,293,940	6,584,376	1,079,583	7,663,959	1,629,982	2,460,879
B	Transformation Services	-	2,986,856	-	2,986,856	-	995,619	995,619	1,991,237	-
	<b>Total of Intangible Assets</b>	<b>9,045,255</b>	<b>3,235,541</b>	<b>-</b>	<b>12,280,796</b>	<b>6,584,376</b>	<b>2,075,202</b>	<b>8,659,578</b>	<b>3,621,219</b>	<b>2,460,879</b>
	Previous Year	6,990,005	2,055,250	-	9,045,255	6,194,752	389,624	6,584,376	2,460,879	795,253
<b>(III) Capital Work-in-Progress</b>										
	<b>Capital Work-in-Progress</b>	<b>404,590</b>	<b>609,371</b>	<b>-</b>	<b>1,013,961</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,013,961</b>	<b>404,590</b>
	<b>Total CWIP</b>	<b>404,590</b>	<b>609,371</b>	<b>-</b>	<b>1,013,961</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,013,961</b>	<b>404,590</b>
	Previous Year	14,668,716	88,116	14,352,246	404,590	-	-	-	404,590	14,668,716

## ASSAM HOSPITALS LIMITED

Registered Office : 'Lotus Tower', G.S. Road, Guwahati - 781 005

### NOTE 4 : INVESTMENTS

(Amount in Rs.)

Particulars	No. and Particulars	Non Current	
		31-Mar-19	31-Mar-18
<b>Investment in equity instruments (fully paid-up)</b>			
Unquoted			
Trade Investment with ICB ( B Shares )		701	701
<b>Investment in mutual funds</b>			
<b>Unquoted</b>			
Aditya Birla Sun Life Short Term Fund	769414	55,150,459	51,125,115
Axis Short Term Fund	1089010	22,032,964	20,525,230
DHFL Pramerica Insta Cash Plus Fund	-	-	34,426,328
DHFL Pramerica Insta Cash Plus Fund Growth	153147	37,063,234	-
HDFC Short Term Opportunities Fund	1075894	22,205,905	20,629,936
ICICI Prudential Equity Arbitrage Fund	2232123	54,432,326	51,339,943
ICICI Prudential Short Term Plan	565060	21,831,527	20,462,106
IDFC All Seasons Bond Fund	810179	23,384,690	21,684,610
IDFC Arbitrage Fund	943405	21,964,641	20,690,101
Kotak Bond Short Term	675873	23,545,053	21,923,565
Kotak Equity Arbitrage Fund	833240	21,982,944	20,717,253
Kotak Floater Short Term	-	-	34,169,636
Kotak Floater Short Term MFKOTAK0666	12012	36,960,046	-
Reliance Mutual Fund	136005	4,906,192	4,581,317
Reliance Short Term Fund	2227800	77,379,746	72,743,916
SBI SHORT TERM DEBT FUND	2544801	54,464,090	50,962,444
UTI Floating Rate Fund STP	2083	4,475,836	4,165,722
<b>Total (mutual funds)</b>		<b>481,779,653</b>	<b>450,147,222</b>
<b>TOTAL</b>		<b>481,780,354</b>	<b>450,147,923</b>
<b>Aggregate value of unquoted investments</b>		<b>481,780,354</b>	<b>450,147,923</b>

### NOTE 5: OTHER FINANCIAL ASSETS

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
Security Deposits	22,500,859	15,880,607
Advance to Employees	-	-
Interest Accrued on deposit account/ margin money	1,083,529	9,98,547
<b>TOTAL</b>	<b>23,584,388</b>	<b>16,879,154</b>

**NOTE 6 : DEFERRED TAX ASSETS (NET)**

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
Opening Balance	13,639,261	-
Add: Additions during the year	1,950,073	13,639,261
Less: Reversals during the year	-	-
<b>Closing Balance</b>	<b>15,589,333</b>	<b>13,639,261</b>

Significant Components of Deferred Tax Liabilities / (Deferred Tax Assets) as at 31st March, 2019 is as follows,

Particulars	As at April 1st,2018	Charge for the year	As at March 31st,2019
Property, Plant and Equipment	502,432	2,937,027	3,439,459
Investments (Mutual Funds)	8,541,738	4,602,614	13,144,351
Other Non-Current Assets	-	-	-
Other Financial Assets	-	(2,545,508)	(2,545,508)
Other Current Assets	-	2,322,200	2,322,200
Other Liabilities - Current	(8,927,490)	(12,186,175)	(21,113,665)
Provisions - Current and Non Current	(13,755,941)	2,919,770	10,836,171)
<b>Total</b>	<b>(13,639,261)</b>	<b>(1,950,072)</b>	<b>(15,589,333)</b>

Significant Components of Deferred Tax Liabilities / (Deferred Tax Assets) as at 31st March, 2018 is as follows,

Particulars	As at April 1st,2017	Charge for the year	As at March 31st,2018
Property, Plant and Equipment	(185,478)	687,909	502,432
Investments (Mutual Funds)	3059,850	5,481,888	8,541,738
Other Non-Current Assets	(3,494,007)	3,494,007	-
Other Current Assets	3,389,963	(3,389,963)	-
Other Liabilities - Current	(928,151)	(7,999,338)	(8,927,490)
Provisions - Current and Non Current	-	(1,3,755,941)	(13,755,941)
<b>Total</b>	<b>1,842,178</b>	<b>(1,5,481,438)</b>	<b>(13,639,261)</b>

**NOTE 7 : OTHER NON-CURRENT ASSETS**

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
<b>(a) Capital advances</b>	129,254,820	74,362,822
<b>(b) others</b>		
(ii) Stamp Duty - Opening Balance	-	358,800
<b>Total</b>	<b>129,254,820</b>	<b>74,721,622</b>

## **NOTE 8 : INVENTORIES**

(Amount in Rs.)

<b>Particulars</b>	<b>31-Mar-19</b>	<b>31-Mar-18</b>
<b>In hand</b>		
Stock-in-trade (Pharmacy)	20,065,048	15,810,129
Stores and spares	5,907,411	6,375,864
<b>Total</b>	<b>25,972,459</b>	<b>22,185,993</b>

## **NOTE 9 : TRADE RECEIVABLES**

(Amount in Rs.)

<b>Particulars</b>	<b>31-Mar-19</b>	<b>31-Mar-18</b>
Trade receivables		
<b>Secured, Considered Good</b>		
Unsecured, Considered Good	136,050,870	69,543,082
Unsecured, Considered Doubtful		
Receivables from related parties		
Secured, Considered Good		
Unsecured, Considered Good		
Unsecured, Considered Doubtful		
Less: Allowance for doubtful debts		
<b>Total receivables</b>	<b>136,050,870</b>	<b>69,543,082</b>

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

Confirmations of balances from Debtors, Creditors are yet to be received in a few cases though the Company has sent letters of confirmation to them. The balances adopted are as appearing in the books of accounts of the Company. Sundry Debtors represent the debt outstanding on sale of pharmaceutical products, hospital services and project consultancy fees and is considered good. The Company holds no other securities other than the personal security of the debtors. Advances and deposits represent the advances recoverable in cash or in kind or for value to be realised. The amounts of these advances and deposits are considered good for which the Company holds no security other than the personal security of the debtors.

## NOTE 10 : CASH AND CASH EQUIVALENTS

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
<b>a. Balances with Banks</b>		
1. In Current account	84,790,626	69,032,586
2. In Deposit Account	123,457,843	168,879,871
3. In gratuity account	2,702,162	194,861
<b>b. Cheques, drafts on hand</b>	-	-
c. Cash on hand	3,910,112	1,581,284
<b>Total</b>	<b>214,860,743</b>	<b>239,688,602</b>

## NOTE 11 : BANK BALANCE OTHER THAN (III) ABOVE

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
<b>(a) Earmarked balances with banks (unpaid dividend)</b>		
Unpaid Dividend accounts	656,568	546,429
<b>(b) Balances with banks to the extent held as margin money or security against the borrowings, guarantees</b>		
Balance held as Margin money or security	3,298,472	3,300,193
<b>(c) Repatriation restrictions, if any, in respect of cash and bank balances</b>		
<b>Total</b>	<b>3,955,040</b>	<b>3,846,622</b>

## NOTE 12 : OTHER CURRENT ASSETS

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
<b>(a) Capital Advances</b>		
<b>(b) Advances other than capital advances</b>		
Advance paid to suppliers	3,957,150	19,751,352
Other Advances	533,844	664,389
<b>Prepaid expenses - Unsecured, considered good</b>		
Prepaid Rent	7,974,587	9,113,814
Prepaid Insurance	1,962,341	1,755,652
Prepaid AMC	1,694,489	1,030,656
Prepaid Expenses (Others)	747,259	576,075
<b>TOTAL</b>	<b>16,869,670</b>	<b>32,891,938</b>

### **NOTE 13 : 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-19	31-Mar-18
<b>Authorised:</b>		
1,00,00,000 equity shares of Rs.10 each (March 31, 2018: 1,00,00,000 equity shares of Rs10 each)	100,000,000	100,000,000
	<b>100,000,000</b>	<b>100,000,000</b>
<b>Issued, Subscribed and Fully paid-up:</b>		
<b>8429868</b> equity shares of <b>Rs.10</b> each (March 31, 2018: 8429868 equity shares of Rs10 each)	84,298,680	84,298,680
	<b>84,298,680</b>	<b>84,298,680</b>

**a) Reconciliation of number of shares :**

Particulars	31-Mar-19		31-Mar-18	
	Number of shares	Amount in Rupees	Number of shares	Amount in Rupees
<b>Equity Shares</b>				
Opening balance	8,429,868	84,298,680	8,429,868	84,298,680
Changes during the year	-	-	-	-
<b>Closing balance</b>	<b>8,429,868</b>	<b>84,298,680</b>	<b>8,429,868</b>	<b>84,298,680</b>

**b) Shares held by Ultimate Holding Company**

Name of Shareholders	March 31, 2019		March 31, 2018	
	No. of	% of	No. of	% of
	Shares Held in lac	Share Held	Shares Held in lac	Share Held
Apollo Hospital Enterprise Ltd	5,253,433	62.32	5,162,433	61.24

**c) Details of Shareholders holding more than 5% share**

Name of Shareholders	March 31, 2019		March 31, 2018	
	No. of	% of	No. of	% of
	Shares Held in lac	Share Held	Shares Held in lac	Share Held
Apollo Hospital Enterprise Ltd	5,253,433	62.32	5,162,433	61.24

**d) Rights, preferences and restrictions attached to shares**

**Equity shares**

The company has one class of equity shares having a par value of Rs10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**NOTE 14 : OTHER EQUITY**

**(Amount in Rs.)**

Particulars	Securities Premium Account (Rs.)	General Reserve (Rs.)	Retained Earnings (Rs.)	Other Comprehensive Income (Rs.)	Total (Rs.)
Balance as on 01st April, 2018	533,778,044	11,451,734	306,336,252	(15,240,832)	836,325,198
Add: Profit for the year	-	-	145,318,402	-	145,318,402
Add: Other Comprehensive Income for the year (Net of Tax)	-	-	-	9,595,935	9,595,935
Less: Transfer to Reserves	-	-	-	-	-
Less: Dividend	-	-	(5,057,920)	-	(5,057,920)
Less: Dividend Distribution Tax	-	-	(1,039,670)	-	(1,039,670)
Less: Transfer to Capital Redemption Reserve	-	-	-	-	-
Less: Transfer to Debenture Redemption Reserve	-	-	-	-	-
<b>Balance as on 31st March, 2019</b>	<b>533,778,044</b>	<b>11,451,734</b>	<b>445,557,063</b>	<b>(5,644,897)</b>	<b>985,141,944</b>

Particulars	Securities Premium Account (Rs.)	General Reserve (Rs.)	Retained Earnings (Rs.)	Other Comprehensive Income (Rs.)	Total (Rs.)
Balance as on 01st April, 2017	533,778,044	10,053,577	259,417,607	(997,855)	802,251,373
Add: Profit for the year	-	-	55,926,295	-	55,926,295
Add: Other Comprehensive Income for the year (Net of Tax)	-	-	-	(14,242,977.35)	(14,242,977)
Less: Transfer to Reserves	-	1,398,157	(1,398,157)	-	-
Less: Dividend	-	-	-	-	-
Less: Dividend Distribution Tax	-	-	(6,322,401.00)	-	(6,322,401)
Less: Transfer to Capital Redemption Reserve	-	-	(1,287,092.00)	-	(1,287,092)
Less: Transfer to Debenture Redemption Reserve	-	-	-	-	-
<b>Balance as on 31st March, 2018</b>	<b>533,778,044</b>	<b>11,451,734</b>	<b>306,336,252</b>	<b>(15,240,832)</b>	<b>836,325,198</b>

**NOTE 15 : BORROWINGS (NON-CURRENT)**

(Amount in Rs.)

Particulars	Non - Current	
	31-Mar-19	31-Mar-18
Term loans		
Secured	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**NOTE 6A : DEFERRED TAX LIABILITIES**

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
<b>Deferred tax liabilities (net)</b>		
Opening Balance	0	1,842,178
Add : Addition during the year	-	-
Less: Reversal During the Year		(18,42,178)
<b>TOTAL</b>	<b>0</b>	<b>0</b>

**NOTE 16 : OTHER NON-CURRENT LIABILITIES**

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
(a) Deferred Government Grant Capital Subsidy	2,804,400	4,206,600
<b>Total</b>	<b>2,804,400</b>	<b>4,206,600</b>

**NOTE 17 : PROVISION**

(Amount in Rs.)

Particulars	Current	
	31-Mar-19	31-Mar-18
<b>Provision for Employees Benefit</b>		
Provision for Gratuity and Leave Encashment	37,212,125	41,653,630
- Current	2944,361	1,985,991
- Non current	34267,764	39,667,640
<b>Total</b>	<b>37212,125</b>	<b>41,653,630</b>

**NOTE 18 : TRADE PAYABLES**

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
Trade payables	82,583,765	88,205,203
Trade payables to related parties	9,242,128	3,802,661
<b>Total</b>	<b>91,825,893</b>	<b>92,007,864</b>



The average credit period on purchases of certain goods from 30 days is 60 days No interest is charged on the trade payables for the first 60 days from the date of the invoice. Thereafter, interest is charged at 0% per annum on the outstanding balance. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

Details of Trade Payables are based on the information available with the company. Regarding the status of suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006, no amount is due to Micro, Small and Medium Enterprises for the financial year ended 31st March 2019 as per the information furnished by the Management. There is no interest in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006 as per the information furnished by the Management.

#### **NOTE 19 : OTHER FINANCIAL LIABILITIES**

(Amount in Rs.)

<b>Particulars</b>	<b>31-Mar-19</b>	<b>31-Mar-18</b>
(a) Current maturities of long-term debt	-	
(b) Current maturities of Deferred Govt Capital Subsidy	1,402,200	1,402,200
(c) Unclaimed dividends	591,610	481,315
<b>Total</b>	<b>1,993,810</b>	<b>1,883,515</b>

#### **NOTE 20 : OTHER CURRENT LIABILITIES**

(Amount in Rs.)

<b>Particulars</b>	<b>31-Mar-19</b>	<b>31-Mar-18</b>
(a) Advance from patients	7,152,982	14,507,063
(b ) Tax deducted at Source payable	6,374,580	4,980,259
(c) Doctors Consultancy	87,330,080	48,005,341
(d) Security deposit receipts	6,377,979	5,194,639
(e) Deferred Lease rent	38,234,416	27,001,451
(f) Other payables	63,798,500	53,768,976
<b>Total</b>	<b>209,268,538</b>	<b>153,457,730</b>

#### **NOTE 21 : REVENUE FROM OPERATIONS**

(Amount in Rs.)

<b>Particulars</b>	<b>31-Mar-19</b>	<b>31-Mar-18</b>
Healthcare Income	1,406,152,719	1,208,803,527
<b>Total Revenue</b>	<b>1,406,152,719</b>	<b>1,208,803,527</b>

**NOTE 22 : OTHER INCOME**

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
Interest Income	10,365,729	26,476,099
Other non-operating income	-	-
Interest Others (lease deposits)	944,020	882,262
Misc.Income (subsidy)	1,402,200	1,402,200
Gain on Fair Value of Mutual Funds	28,918,222	15,561,005
Gain on Switching of Mutual Funds	2,714,209	-
Royalty Received	1,002,303	-
Bad Debts Recovered	1,918,245	13,241,192
<b>Total</b>	<b>47,264,928</b>	<b>57,562,758</b>

**NOTE 23 : COST OF MATERIALS CONSUMED**

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
Stock at the Beginning of the Year	6,375,864	4,940,177
Add : Purchases	114,373,872	108,818,248
Less : Stock at the End of the YearClosing Stock	(5,907,411)	(6,375,864)
<b>Total</b>	<b>114,842,325</b>	<b>107,382,561</b>

**Note 24 : PURCHASE OF STOCK - IN - TRADE**

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
Medicine Purchases	293,908,806	254,098,084
<b>Total</b>	<b>293,908,806</b>	<b>254,098,084</b>

**NOTE 25 : CHANGE IN INVENTORIES OF WIP, STOCK IN TRADE, FINISHED GOODS**

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
<b>Opening Balances :</b>		
Work in progress	-	-
Finished goods	-	-
Traded goods	15,810,129	12,485,866
<b>Total opening balance</b>	<b>15,810,129</b>	<b>12,485,866</b>
<b>Closing balance :</b>		
Work in progress	-	-
Finished goods	-	-
Traded goods	20,065,048	15,810,129
Total closing balance	20,065,048	15,810,129
<b>Total</b>	<b>(4,254,919)</b>	<b>(3,324,263)</b>

**NOTE 26 : EMPLOYEE BENEFIT EXPENSES**

(Amount in Rs.)

<b>Particulars</b>	<b>31-Mar-19</b>	<b>31-Mar-18</b>
Salaries and Wages	256,436,672	227,764,677
Contribution to Provident and other Funds	25,983,286	25,932,659
Staff Welfare Expenses	12,642,042	8,607,359
Bonus and Incentive	19,739,773	20,722,518
Leave Encashment	6,533,683	16,064,175
Training Expenses	910,613	1,041,054
<b>Total</b>	<b>322,246,069</b>	<b>300,132,442</b>

<b>Particulars</b>	<b>As at 31st March 2019</b>	<b>As at 31st March 2018</b>	<b>As at 31st March 2019</b>	<b>As at 31st March 2018</b>
	<b>Gratuity</b>	<b>Gratuity</b>	<b>Leave Encashment</b>	<b>Leave Encashment</b>
Assumptions				
Discount Rate	7.75%	7.75%	7.75%	7.75%
Rate of Increase in Salaries	6.00%	5.50%	6.00%	5.50%
	<b>Indian Assured Lives Mortality (2006-2008) Ultimate</b>		<b>Indian Assured Lives Mortality (2006-2008) Ultimate</b>	
Mortality pre- retirement				
Disability	Nil	Nil	Nil	Nil
Attrition	2.00%	2.00%	2.00%	2.00%
Estimated rate of return on plan assets	7.75%	7.75%	7.75%	0.00%
Retirement	58yrs	58yrs	58yrs	58yrs

Particulars	As at 31st March 2019	As at 31st March 2018	As at 31st March 2019	As at 31st March 2018
	Gratuity	Gratuity	Leave Encashment	Leave Encashment
<b>Present Value of Obligation as at the beginning of the year</b>	375,69,306	295,73,111	306,26,244	128,06,980
Interest Cost	29,11,621	22,91,916	23,73,534	9,92,541
Past Service Cost	-	5,48,735	-	-
Current Service Cost	49,63,793	6,55,336	41,60,149	42,64,654
Benefit Paid	(48,03,086)	(41,72,899)	(33,09,667)	(33,79,514)
Actuarial (gain) / Loss on obligation	50,64,188	51,44,809	(127,58,139)	159,41,583
Present Value of Obligation end of the year	457,05,822	375,69,306	210,92,121	306,26,244
<b>De fined benefit obligation liability as at the balance sheet is wholly funded by the company</b>	-	-	-	-
<b>Change in plan assets</b>	-	-	-	-
<b>Fair Value of Plan Assets beginning of the period</b>	265,90,310	251,70,949	-	-
Expected return on plan assets	20,60,749	19,50,749	-	-
Contributions	60,00,000	38,33,302	-	-
Benefits paid	(48,03,086)	(41,72,899)	-	-
Actuarial gain / (loss)	(2,62,155)	(1,91,791)	-	-
Fair Value of Plan Assets at the end of the year	295,85,818	265,90,310	-	-
<b>Reconciliation of present value of the obligation and the fair value of the plan assets</b>				
Fair value of the defined benefit	457,05,822	375,69,306	210,92,121	306,26,244
Fair value of plan assets at the end of the year	(295,85,818)	(265,90,310)	-	-
Liability / (assets)	161,20,004	109,78,996	210,92,121	306,26,244
Unrecognised past service cost	-	-	-	-
Liability / (assets) recognised in the balance sheet	161,20,004	109,78,996	210,92,121	306,26,244
<b>Gratuity &amp; Leave Encashment cost for the period to be recognised Profit and Loss</b>				
Current Service Cost	49,63,793	41,83,634	41,60,149	42,64,654
Past Service Cost	-	5,48,735	-	-
Interest Cost	29,11,621	22,91,916	23,73,534	9,92,541
Expected return on plan assets	(20,60,749)	(19,50,749)	-	-
Expenses to be recognised in the statement of profit and loss	58,14,665	50,73,536	65,33,683	52,57,195
<b>Other comprehensive (income)/expenses (Remeasurement)</b>				
Actuarial (gain) / loss - Obligation	50,64,188	51,44,809	(127,58,139)	159,41,583
Actuarial (gain) / loss - Plan Assets	2,62,155	1,91,791	-	-
Expenses to be recognised Other Comprehensive Income	53,26,343	53,36,600	(127,58,139)	159,41,583
<b>Investment details of plan assets</b>				
100% of the plan assets are invested in debt instruments				
Actual return on plan assets	17,98,594	17,58,958	-	-

## Defined Benefit Plans

### Gratuity

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 on 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 following table sets out the details of the defined benefit retirement plans and the amounts recognised in the financial statements:

**Sensitivity Analysis:** Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated.

If the discount rate increases (decreases) by 1%, the defined benefit obligations would decrease by Rs.37,89,382(increase by Rs.43,63,964) as at March 31st, 2019

If the Salary growth rate increases (decreases) by 1%, the defined benefit obligations would increase by Rs.43,01,116(decrease by Rs.37,89,862) as at March 31st, 2019

### Leave Encashment

The company does not have any policy for the leave encashment. The benefits are paid to the eligible employees as and when the resigned / Retired

## Defined Contribution Plans

### Provident fund

The company contributes to the Employee provident fund organisation at the rates prescribed by the government in a timely manner

Particulars	31-03-2019	31-03-2018
Contribution to Provident Fund	14,927,915	11,753,897
Contribution to Employee State Insurance	5,240,706	5,055,623
<b>Total</b>	<b>20,168,621</b>	<b>16,809,520</b>

## NOTE 27 : FINANCE COST

(Amount in Rs.)

Particulars	31-Mar-19	31-Mar-18
<b>(ii) Others :</b>		
Bank Charges & Commission	6,191,425	7,088,062
<b>Total</b>	<b>6,191,425</b>	<b>7,088,062</b>

**NOTE 28 : OTHER EXPENSES****(Amount in Rs.)**

<b>Particulars</b>	<b>31-Mar-19</b>	<b>31-Mar-18</b>
<b>(I) Other Expenses:</b>		
House Keeping Expenses	44,967,400	48,682,191
Laboratory Expenses	12,475,817	12,437,290
Patient Meal	22,155,927	23,016,685
Power ,Fuel & Water Expenses	28,016,622	30,984,457
Vehicle Running & Maintenance Expenses	2,270,851	1,553,015
Business Promotion Activities	15,523,697	13,961,125
Lease Rent on Building	53,850,515	66,605,964
Miscellenous Expenses	1,668,448	1,683,435
News Paper & Periodicals	115,289	375,149
Printing & Stationery	13,348,434	13,393,383
Nursing School Expenditure	17,453,951	15,593,373
Rates & Taxes	1,703,699	2,270,658
Travelling & Conveyance Expenses	3,933,984	3,093,966
Consultancy Expenses	10,179,624	9,847,427
Communication Expenses	806,014	845,947
Donation	10,000	-
Insurance Premium	1,931,190	1,793,574
Legal Expenses & Other Fees	1,144,129	798,810
Meeting Expenses	3,147,718	4,020,661
Repairs & Maintanance Building	5,062,487	14,294,640
Repairs & Maintanance Plant & Machinery	5,871,947	10,935,860
Repairs & Maintanance Others	2,203,467	3,733,547
AMC Expenses	24,220,234	15,483,551
Tax Audit Fees	82,600	94,400
Internal Audit Fees	652,038	299,000
Cost Audit Fees	95,580	76,700
Equipment hire charges	1,119,416	235,428
Security Expenses	11,383,067	8,622,407
Recruitment Expenses	1,948,888	-
DNB Expenses	2,407,611	-
Washing & Cleaning	1,851,704	1,274,690
Corporate Social Responsibility	1,400,000	1,093,000
Electrical Expenses	1,400,219	1,940,043
Laundry Expenses	1,982,595	2,015,991
Bad Debts	267,237	-
Software Expenses	2,228,046	606,378
Kitchen Crockery	184,844	157,104.00
Stamp Duty written off	358,800	59,800
Licensing and Operations Management Agreement Fee	21,463,345	16,378,737
Retainership Fees	143,696,333	124,850,001
Director Sitting Fees	865,250	230,100
<b>Subtotal (I)</b>	<b>465,449,016</b>	<b>453,338,487</b>
<b>(II) Auditor's Remuneration:</b>		
Statutory Audit Fees	413,000	413,000
Audit Expenses	243,207	180,000
<b>Subtotal (II)</b>	<b>656,207</b>	<b>593,000</b>
<b>TOTAL (I+II)</b>	<b>466,105,223</b>	<b>453,931,487</b>

## NOTE 29. 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
iv. Joint Venture of Holding Company	Apollo Munich Health Insurance

Type of related Party	Description and nature of transaction	Outstanding as on 31.03.19		Outstanding as on 31.03.18	
		Receivable	Payable	Receivable	Payable
a) Key Managerial Personnel	-	-	-	-	-
(b) Holding Company	LOMA Fees/ Vehicle Purchase	-	9,242,128	-	3,802,661
(c) Associate Companies / Entities	-	-	-	-	-
(d) Joint Venture of Holding Company	TPA Services	1,040,491	-	468,415	-

## 30. MINIMUM LEASE PAYMENTS

(Amount in Rs.)

Minimum Lease Payments	31-03-2019	31-03-2018
Not Later than 1 year	30,607,888	30,607,888
Later than one year and not later than 5 years	138,278,390	131,801,607
Later than 5 years	398,445,749	435,530,419

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 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"

## 31. EARNINGS PER SHARE

(Amount in Rs.)

Earnings per share	2018-2019	2017-2018
(a) Net profit after tax available to equity shareholders	145,318,402	55,926,298
(b) Weighted average number of equity shares of Rs.10 each outstanding during the year (no. of shares)	8,429,868	8,429,868
(c) Basic and Diluted Earnings Per Share of Rs.10 each	17.24	6.63

## **32. AUDIT EXPENSES**

**As Statutory Auditors**

(Amount in Rs.)

Particulars	31-03-2019	31-03-2018
Audit Fees*	413,000	413,000
Reimbursement of Expenses	243,207	180,000
Total	656,207	593,000

\*Audit Fees includes GST

## **33. CONTINGENT LIABILITIES**

Particulars	31-Mar-2019	31-Mar-2018
a) Claims against the Company not acknowledged as debt	33,221,586	35,277,756
b) Guarantees excluding financial guarantees	-	-
c) Other money for which the company is contingently liable	-	-
- Contingent liabilities incurred by the Group arising from its interests in joint ventures(i)	-	-
- Contingent liabilities incurred by the Group arising from its interests in associates	-	-
- Group's share of associates' contingent liabilities	-	-
- Group's share of joint venture's contingent liabilities	-	-

### **Note 34: Events after the reporting period:**

There are no reportable events that have occurred after the reporting period.

### **Note 35: Application of Ind AS 115 - "Revenue from Contracts with Customers:**

The Ministry of Corporate Affairs has notified the Ind AS 116, Leases which will be effective from April 1, 2019. Ind AS 116 would replace the existing leases standard Ind AS 17. The standard sets out the principles for the recognition, measurement, presentation and disclosures for both parties to a contract, i.e. the lessee and the lessor. Ind AS 116 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. The Company is currently evaluating the requirements of Ind AS 116 on the financial statements. The Company believes that the definition of lease under Ind AS 116 would not significantly change the scope of contracts that meet the definition of a lease.

**Note 36:** Previous year figures have regrouped and reclassified wherever necessary to confirm with the current year's classification.

As per our report of even date attached

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

Sd/- **V C Krishnan**, Partner  
Membership No. : 022167

Place : Chennai  
Date : 9<sup>th</sup> May, 2019

For and on behalf of the Board of Directors

Sd/-R **Krishnakumar**  
**Director**  
(DIN 03331512)

Sd/- **S K Jain**  
**Director**  
(DIN 00762254)

Sd/-Dr. **Sudhakar Manav**  
**Chief Executive Officer**

Sd/-Rahul **Sharma**  
**Company Secretary**

Sd/-Manas **Das**  
**Chief Financial Officer**



## ASSAM HOSPITALS LIMITED

Registered Office : 'Lotus Tower', G.S. Road, Guwahati - 781 005

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2019

Particulars	2018-19		2017-18	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit for the year		154,914,337		41,683,321
Adjustment for:				
Provision for Taxation	50,423,968		46,803,810	
Depreciation/Amortisation	58,422,281		52,774,037	
Interest Income	(10,365,729)		(26,476,099)	
Finance Costs	6,191,425		7,088,062	
Gain on Fair Valuation of Mutual Funds	(31,632,431)		-	
(Profit) /loss on sale of Fixed Assets	-		-	
Capital subsidy Transferred	(1,402,200)		(1,402,200)	
Other Adjustments	358,800	71,996,115	59,800	78,847,409
Operating Profit before Working Capital Changes		226,910,451		120,530,730
Adjustment for:				
Trade payables	(181,971)		2,379,662	
Other liabilities	55,810,808		53,751,358	
Other assets	(45,574,965)		(16,729,087)	
Inventories	(3,786,466)		(4,759,950)	
Trade receivables	(66,507,788)		(22,261,927)	
Provisions	(6,391,578)		26,223,865	
Short-term loans and advances	-	(66,631,960)	-	38,603,923
Sub-total		160,278,492		159,134,653
Direct Taxes (Net)		(54,939,367)		(28,711,973)
<b>Net Cash flow from operating activities (A)</b>		<b>105,339,125</b>		<b>130,422,680</b>
<b>B. CASH FLOW USED IN INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(127,652,579)		(67,988,615)	
Disposal of Fixed Assets	16,376		-	
Capital WIP	(609,371)		-	
Capital WIP (adjustment)	-		14,352,246	
Purchase of Investments	-		(320,061,004)	
Sale of Investments	-		-	
Interest received	10,365,729		26,476,099	
<b>Net Cash flow from investing activities (B)</b>		<b>(117,879,846)</b>		<b>(347,221,274)</b>
<b>C. CASH FLOW FINANCIAL ACTIVITIES</b>				
Share capital	-		-	
Share Premium	-		-	
Financial Liabilities	110,295		77,665	
Finance Costs	(6,191,425)		(7,088,062)	
Long Term Borrowings	-		-	
Dividend Paid	(5,057,920)		(6,322,401)	
Dividend Distribution Tax	(1,039,670)		(1,287,092)	
<b>Net Cash flow from financial activities (C)</b>		<b>(12,178,720)</b>		<b>(14,619,890)</b>

<b>D. Net Increase/(Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>		<b>(24,719,441)</b>		<b>(231,418,483)</b>
Opening Cash & Cash Equivalents		243,535,224		474,953,707
Closing Cash & Cash Equivalents		218,815,783		243,535,224
<b>Net Increase/ Decrease in Cash &amp; Cash Equivalents</b>		<b>(24,719,441)</b>		<b>(231,418,483)</b>

As per our report of even date attached

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

Sd/- **V C Krishnan**, *Partner*  
Membership No. : 022167

Place : Chennai  
Date : 9<sup>th</sup> May, 2019

Sd/-R **Krishnakumar**  
**Director**  
(DIN 03331512)

For and on behalf of the Board of Directors

Sd/- **S K Jain**  
**Director**  
(DIN 00762254)S

Sd/-Dr. **Sudhakar Manav**  
**Chief Executive Officer**

Sd/-Rahul **Sharma**  
**Company Secretary**

Sd/-Manas **Das**  
**Chief Financial Officer**

## NOMINATION FORM (Form No. SH-13)

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,  
**Assam Hospitals Limited**  
Lotus Tower, G.S. Road, Ganeshguri, Guwahati, Assam - 781005

I/We \_\_\_\_\_, the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.	
				From	To

2. PARTICULARS OF NOMINEE/S:-

Nominee's Name					Date of Birth				
Father's/Mother's/Spouse's Name					Nationality				
Occupation of		1 Service	2 Business	3 Student	4 Household				
Nominee Tick (✓)		5 Professional	6 Farmer	7 Others					
To be furnished in case Nominee is a minor					Date of attaining Majority				
Guardian's Name & Address*									
Nominee's Address									
Telephone No.					Fax No.				
E-mail ID					PAN				
Relationship with security holder									
Specimen Signature of Nominee/ Guardian in case nominee is a minor)									

\* To be filled in case Nominee is a minor

Kindly take the aforesaid details on record.

Thanking you,  
Yours faithfully,

Name & Address of the Security Holder (s) as appearing on the certificate		Signature (as per specimen with company)
1.		
2.		
3.		

**Witness (Two)**

Name & Address of Witness		Signature & Date
1.		
2.		

FOR OFFICE USE ONLY

Nomination Registration No.
Date of Registration
Checked by (Name & Signature)

**Instructions:**

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. This Form shall be used by security holder(s) who wish to make nomination in respect of the securities held.
3. Nomination can be made only by individuals holding securities on their own behalf, singly or jointly. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, power of attorney holder cannot nominate.
4. If the securities are held jointly, all joint holders are required to sign this Nomination Form. In such cases, the joint holders may together nominate, in the prescribed manner, any person to whom all the rights in the securities shall vest in the event of death of all the joint holders.
5. A minor can also be nominated by a security holder; in that event, the name and address of the guardian shall be given by the security holder.
6. The Nominee shall not be a society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family or a power of attorney holder.
7. Only one person can be nominated for a given folio.
8. Details of all holders in a folio need to be filled; else the request will be rejected.
9. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
10. Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
11. Upon receipt of a duly executed nomination form, the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
12. The nomination can be varied or cancelled by executing fresh nomination form.
13. The Company will not entertain any claims other than those of a registered nominee, unless so directed by Court.
14. The intimation regarding nomination / nomination form shall be filed in duplicate with the Company who will return one copy thereof to the Shareholders duly acknowledged.

To  
Assam Hospitals Limited  
Lotus Tower, G. S. Road  
Ganeshguri  
Guwahati-781005

**Updation of Shareholders Information**

I/We request you to record the following information against my/our Folio No.:

**General Information:**

Folio No.:	
Name of the first named Shareholder:	
PAN:*	
CIN/Registration No.:* (applicable to Corporate Shareholders)	
Tel. No. with STD Code:	
Mobile No.:	
E-mail id:	

\*Self attested copy of the document(s) enclosed.

**Bank Details:**

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No.: *	
Name of the Bank:	
Bank Branch Address:	

\*A blank cancelled cheque is enclosed to enable verification of bank details.

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/We would not hold the Company/RTA responsible. I/We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I/We understand that the above details shall be maintained till I/We hold the securities under the above mentioned Folio No./beneficiary account.

Place:

Date:

\_\_\_\_\_  
*Signature of Sole/First Share holder*



## GENERAL INFORMATION

### Registration of Transfer of Shares in the *Physical Segment*

#### No more allowed under the Act.

THE MINISTRY OF CORPORATE AFFAIRS VIDE ITS NOTIFICATION DATED 10TH SEPTEMBER 2018 HAS NOTIFIED THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) THIRD AMENDMENT RULES, 2018. THE RULE ARE EFFECTIVE FROM 02.10.2018 AND MANDATES THAT ISSUE OF FURTHER SHARES AND TRANSFER OF ALL SHARES BY UNLISTED PUBLIC COMPANIES SHALL BE IN DEMATERIALIZED FORM ONLY.

Therefore the transfer of physical shares is no more allowed under the Act. Detailed provisions for transfer of shares included in the notice of AGM at Sl. No. 'O'. For any assistance and guidance in the matter the share holders are advised to contact:

Narayan Sharma & Associates,  
Practicing Company Secretaries  
Master Enclave,  
Udayachal Path, Near IOCL Petrol Pump  
Christian Basti, Guwahati -781005  
+91 9435018319 (M) + 91 2343127 (O)  
Email : csnarayansharma@gmail.com

### Registration of Transmission of Shares in the *Physical Segment*

Procedure for effecting transmission of Shares is as detailed below:

1. In respect of **Shares held in single name with a registered nominee**, transmission is to be effected by the Company on receipt of the following documents from the nominee:
  - Transmission Request Form duly signed by the nominee
  - Copy of Death Certificate of the deceased shareholder attested by Notary Public or Gazetted Officer.
  - Self attested copy of PAN Card of the nominee
  - Original Share Certificates in respect of the entire shareholding of the deceased shareholder.
2. In respect of **Shares held in single name without a registered nominee**, transmission is to be effected by the Company on receipt of the following documents from the legal heir(s):
  - Transmission Request Form duly signed by the legal heir(s)
  - Copy of Death Certificate of the deceased shareholder attested by Notary Public or Gazetted Officer.
  - Self attested copy(ies) of PAN Card(S) of each legal heir(s)
  - Affidavit from the legal heir(s) towards identification and claim of legal ownership of the Shares
  - Indemnity from the legal heir(s) indemnifying the Company
  - No Objection Certificate or copy of Family Settlement Deed duly attested by a Notary Public or Gazetted Officer in the event of relinquishment of right by a legal heir.
  - Original Share Certificates in respect of the entire shareholding of the deceased shareholder.

- Succession Certificate / Probate of Will / Letters of Administration / Court decree, in addition to the documents mentioned under 2(a)(i) to (iv) above.
  - PAN Card is mandatory for Transmission of Shares in physical form.
3. In respect of **Shares held in joint names**, deletion of name of the deceased shareholder is to be effected by the Company on receipt of the following documents from the surviving holder(s):
- Original or copy of Death Certificate of the deceased shareholder attested by Notary Public or Gazetted Officer.
  - Self attested copy of PAN Card of each surviving holder.
  - Original Share Certificates in respect of the entire shareholding of the deceased shareholder.

### **Loss of Share Certificate(s) :**

Loss of Share Certificate(s) of the Company is required to be notified without delay along with a certified copy of an FIR/ police acknowledged complaint.

### **The additional formalities required to be complied with are as follows:**

Loss of Share Certificate(s) by registered holder

- Affidavit affirming loss of the Share Certificate(s).
- Indemnity agreeing to indemnify the Company against any future claims that may be made on the Company arising out of issuance of such duplicate Share Certificate(s) by the Company.
- Press Advertisement informing the public about such loss and advising the request made to the Company for issue of duplicate Share Certificate(s).
- Bank Guarantee in favor of the Company for the market value of the Shares, as on the date of execution of the Guarantee, for a period of two years.
- Bank attested copies of any two of Passport/ PAN Card/ Driving License/ Voters Identity Card towards proof of identification & address.

### **Nomination Facility :**

Shareholders who hold Shares in the physical form and wish to make any nomination / change nomination made earlier in respect of their shareholding in the Company, should submit to the Company the prescribed Nomination Form.



# Assam Hospitals Limited

**Registered Office: 'Lotus Tower', G.S. Road, Dispur, Guwahati -781005**  
 CIN: U85110AS1997PLC004987, Tel: 0361 -2347700-07, 7135005  
 Email : cs@apollohospitalsguwahati.com, Website: apollohospitalsguwahati.com

## 22nd Annual General Meeting

### PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management Administration) Rules, 2014)

1	Name of Member(s) :	including joint holders, if any
2	Registered address of the sole/First named Member :	
3	E-mail ID :	
4	Regd. Folio No. :	

I/We, being the member(s) holding Equity Shares of Assam Hospitals Limited, hereby appoint

1	Name :	Address :	
	E-mail ID :	Signature :	or failing him
2	Name :	Address :	
	E-mail ID :	Signature :	or failing him
3	Name :	Address :	
	E-mail ID :	Signature :	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Second Annual General Meeting of the Company to be held on Saturday, 17th August 2019, at 11:30 AM at Hotel Pragati Manor, G.S. Road, Dispur, Guwahati -781005 and at any adjournment thereof in respect of resolutions as are indicated below

Resolution Number	Description	Optional ( ✓ )	
		For	Against
<b>Ordinary Business</b>			
1	Adoption of Audited Financial Statements of the Company for the Financial year ended 31 March, 2019.		
2	Declaration of Dividend		
3	Re-appointment of Dr. K. Hariprasad (DIN : 002559343) as director of the Company		
4	Re-appointment of Mr. R. Krishnakumar (DIN : 03331512) as director of the Company		
5	Ratification of Cost Auditors' remuneration		

Signed this .....day of.....2019      Signature of Shareholder .....

Signature of Proxyholder(s) .....

**NOTE: This form in order to be effective should be duly completed and deposited at the Registered Office of the Company at 'Lotus Tower', G.S. Road, Dispur, Guwahati -781005, not less than 48 hours before the commencement of the Meeting.**

*Affix  
Revenue  
Stamp*



## OUR DOCTORS :

### ANAESTHESIOLOGY

Dr.Jayanti Chanda Das, DA, DNB  
Consultant Anaesthesiologist

Dr.Karabi Patowary Deka, DA  
Consultant Anaesthesiologist

Dr.Manoj Talukdar, MBBS, Dip. In  
Anaesthesiology  
Consultant

Dr.Dul Deka, DA, DNB  
Associate Consultant

Dr.Ardija Singh, MD. DNB  
Junior Consultant

### CARDIOLOGY

Dr. Rituparna Baruah, MD.DM.  
Consultant

Dr.Alok Sharma, MD, DNB  
Associate Consultant

Dr.Abdul Hasmat, MBBS, PGDCC  
Junior Consultant

Dr.Siba Prasad Purkayastha, MBBS, PGDCC  
Junior Consultant

Dr.Nazrul Islam, MBBS, PGDCC  
Junior Consultant

Dr.Moitreyee Baruah, MBBS, PGDCC  
Junior Consultant

### CTVS

Dr.Jyoti Prasad Kalita, MS, MCH (CTVS)  
Consultant

Dr.Sisir Ranjan Das, MS, Mch.  
Consultant

### CRITICAL CARE

Dr.Deepom Sarma, MD (Med), IDCCM  
Consultant

Dr.Rakesh Periwal, MD (Med), (PGT-SGRH)  
Consultant

Dr.Surendra Kumar Agarwala, MD (Med), Dip.in  
Cardiac Emergencies  
Consultant

Dr.Swarup Ranjan De, MD (Med)  
Consultant

Dr.Bijay Agarwala, MD (Anaesthesiology)  
Associate Consultant

Dr.Shibo Prasad Bhattacharjee, MBBS  
CMO

Dr.Bhaskar Baruah, MBBS, DA (Anaesthesiology)  
Junior Consultant

Dr.Pranab Kumar Medhi, MD (Medicine), IDCCM  
(Critical Care)  
Consultant

### DERMATOLOGY

Dr.Mousumi Das Goswami, MD  
Consultant

Dr.Arun Agarwal, MD  
Consultant

### DIETETIC

Ms.Sameya Sultana, M.Sc. in Food & Nutrition  
Diploma in Dietetics  
Consultant Dietetic

### ENDOCRINOLOGY

Dr.Nilakshi Deka, MD. DM  
Consultant Endocrinologist

Dr.Mithun Bharatia, MRCP (Diabetes & Endo)  
Consultant Endocrinologist

## **E N T**

Dr.Gautam Khound, MS  
Consultant Surgeon

Dr.Pradip Kumar Deka, DLO. MS  
Consultant Surgeon

Dr.Seemanta Kumar Medhi, MS  
Consultant Surgeon

Dr.Amit Kumar Agarwal, MS  
Junior Consultant Surgeon

## **GASTROENTEROLOGY**

Dr.Arvind Kelkar, MD. DM (PGIMER)  
Consultant

Dr.Kamal Chetri, MD. DM. DNB (Med)  
Consultant

Dr.Mukesh Agarwala, MD (Med), DNB (Gastro)  
Consultant

## **G.I. SURGERY & HEPATO BILIARY SURGERY**

Dr.Dibyajyoti Bora, MS, DNB,MRCS,DNB  
(G.I.Surgery),MNAMS,FIAGES  
Consultant

## **MEDICINE**

Dr.Sadhan Brata Das, MD. DNB  
Consultant

Dr.Nilom Khound, MD  
Consultant

Dr.Roslin Loitongbam Bora, MD  
Consultant

Dr.Bhaskarjyoti Kakati, MD  
Associate Consultant

Dr.Tandra Biswas, MD, IDCCM  
Associate Consultant

Dr.Mrinal Bhattacharyya, MBBS, MD  
Associate Consultant

## **NEUROLOGY**

Dr.R.R.Das, MD (Med), DM (AIIMS)  
Sr. Consultant

Dr.Ashok Kayal, MD (Med), DM (Neuro)  
Consultant

Dr.Satish Bawri, MD(Med). DM(Neuro)  
Consultant

## **NEURO-SURGERY**

Dr. Shameem Ahmed, MS. Mch (AIIMS)  
Sr. Consultant

Dr.Deep Dutta, MS. Mch  
Consultant

Dr.Nilmoni Das, MD  
Associate Consultant

Dr.Sanjib Das, MBBS, D.A.  
Associate Consultant

Dr.Altaf Hussain Khan, MBBS, PGDCC  
Jr. Consultant

Dr.Afjal Hussain, MBBS, PGDCC  
Jr. Consultant

Dr.Manoram, DA (Anaesthesiology)  
Junior Consultant

## **NEPHROLOGY**

Dr.Tonmoy Das, MD DM (PGIMER)  
Sr. Consultant

Dr.Mitul Bora, MD DM (AIIMS)  
Consultant

Dr.Dhruvajyoti Choudhury, MD. DM. DNB (Nephro)  
Associate Consultant

## **OB & G**

Dr.Alaka Goswami, MS, FICOG, FICMCH  
Sr. Consultant

Dr.P.N.Nobis, MD  
Sr. Consultant

Dr.Kamal Kathar, DGO  
Consultant

Dr.Iheule N.Khiangte, DGO  
Consultant

Dr.Maileng Tham, DGO  
Consultant

Dr.Deepa Baruah, DGO  
Consultant

## **ORTHOPAEDICS**

Dr.Jayanta Madhab Saikia, MS  
Sr. Consultant

Dr.Mukesh Kumar Agarwala, MS, DNB (Ortho)  
Consultant

Dr.Chetan Kabra, MS. Mch  
Consultant

Dr.Jay Deep Ghosh, MS,DNB, Dip.(SICOT), FNB  
(Spine Surgery)  
Consultant

## **OPHTHALMOLOGY**

Dr.Minakshee Barua, DO, MS  
Sr. Consultant

## **ONCOLOGY**

Dr. Chidananda Bhuyan, MD  
Sr. Consultant

## **PSYCHIATRY**

Dr.Sushil Agarwal, MD  
Consultant

## **PAEDIATRICS & NEONATOLOGY**

Dr.Rekha K. Borkotoky, MD (Paed)  
Sr. Consultant

Dr.Amrit Lal Saha, MD. DCH  
Sr. Consultant

Dr.Geetanjali Sahariah Khound, DCH  
Consultant

Dr.Puja Banarjee Barua, MD  
Consultant

Dr.Barnali Das, MBBS. DCH  
Jr. Consultant

## **PLASTIC SURGERY**

Dr.Pankaj Bhardwaj, MS. Mch  
Sr. Consultant

## **PULMONOLOGY**

Dr.Kripesh Ranjan Sarmah, MD (Pulmonology), DNB  
Consultant

## **PATHOLOGY**

Dr.Indrajit Kalita, MD (Pathology)  
Consultant

Dr.Tridib Sarma, DCP  
Assistant Lab Director

Dr.Moushumi Saikia, MD  
Associate Consultant

Dr.Papori Goswami, MD  
Associate Consultant

Dr.Debajyoti Lahon, MD (Microbiology)  
Associate Consultant

Dr.Mandira Sarma, MD  
Associate Consultant

Dr.Ashwin Verma, DCP  
Junior Consultant

Dr.Manoj Barman, MD  
Pathologist (Part Time)

## **RADIOLOGY**

Dr.Suman Hazarika, MD, Ph.D. M.Phil  
Sr.Consultant

Dr.Pradip Hatimota, MD  
Sr.Consultant (Part Time)

Dr.Shyam Baruah, MD  
Sr. Consultant (Part Time)

Dr.Rajib Sharma, MD  
Consultant

Dr.Ranjan Baruah, PGD in Radiology (DMRD)  
Consultant

Dr.Ashish Agarwal, MD, DM (Radio diagnosis)  
Consultant (Part Time)

Dr. Shalini Lohchab, DMRD  
Registrar

Dr.Sukanya Deuri Bharali, MD  
Associate Consultant

## **SURGERY**

Dr.C.Chonzik, MS (AIIMS)  
Sr. Consultant

Dr.Sisir Kr.Nath, MS, FMAS  
Sr. Consultant

Dr.Arup Kanti Deb, MS  
Consultant

Dr.Deepak Prasad Das, MS  
Consultant

Dr.Elbert Kiangte, MS  
Consultant

Dr.Ranju Hazarika, MS, DMCH  
Consultant

Dr.Partha Phukan, MS  
Consultant

Dr.Santanu Medhi, MS  
Consultant

## **TRANSFUSION MEDICINE & BLOOD BANK**

Dr.Deepa Bhuyan, MBBS, Dip. (Patho & BAC)  
MOIC

## **UROLOGY**

Dr.Joy Narayan Chakraborty, MS. DNB, FRCS.  
Consultant

Dr.S.K.Singhania, MS, Mch, DNB, MAMS  
Sr.Consultant

## **VISITING CONSULTANT**

### **Cardiology**

Dr. C.S.Muthukumaran, MRCPCH, D.Ch. CCST  
(Paed. Cardio)  
Consultant

### **Dermatology**

Dr.Venugopal Reddy, MD  
Consultant

### **Orthopaedics**

Dr.Madan Mohan Reddy, MS (Ortho), MD, FRCS  
Consultant

### **Paed Ortho**

Dr.R. Shankar, Diploma in Orthopaedics  
Consultant

### **Paed. Cardio**

Dr.Anuradha Sridhar, DNB, FNB  
Consultant

### **Neuro-Surgery**

Dr.Rana Patir, MS, Mch.  
Consultant

Dr.Srinivasan Paramasivam, MD, Mch (Neuro),  
MRCS (Edin), FINR (USA)  
Consultant

### **Plastic Surgery**

Dr.Shiva Kumar, MS (Gen.Surgery), Mch (Plastic  
Surgery)  
Consultant

### **GI Surgery**

Dr.Md.Abdun Nayeem  
Consultant

### **Liver Transplant & Pancreatic Surgery**

Dr.Neerav Goyal, DNB, Dip. In Gen.Surgery &  
Surgical Gastro.  
Consultant



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**Dr. Jyoti Prasad Kalita**  
MBBS, MS, M.Ch (CTVS)  
Chief Cardiac Surgeon

**Areas of Interest:**

- Adult Cardiac Surgery
- Minimally Invasive Cardiac Surgery
- Pediatric Cardiac Surgery
- Vascular Surgery
- Lung Surgery
- Thoracic Surgery

- Trained in Cardiothoracic and Vascular Surgery at Christian Medical College, Vellore
- Ex-faculty at Christian Medical College, Vellore and NEIGRIHMS, Shillong
- Ex-consultant at Pediatric Cardiac Surgery, Fortis Escorts Heart Institute, New Delhi

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- ◆ Institute of Nephrology
- ◆ Institute of Pediatric Care
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