

**R. NAGPAL ASSOCIATES**  
CHARTERED ACCOUNTANTS

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To  
The Board of Directors of  
**Yatharth Hospital & Trauma Care Services Limited**  
(Formerly known as Yatharth Hospital & Trauma Care Services Private Limited)  
JA 108 DLF Tower A, Jasola District Centre,  
South Delhi, Delhi – 110025, India.

**Report on the Audit of the Special Purpose Interim Consolidated Financial Statements**

**Opinion**

We have audited the accompanying Interim Consolidated Financial statement of Yatharth Hospital & Trauma Care Services Limited (formerly known as Yatharth Hospital & Trauma Care Services Private Limited) ("the Company") for the Half Year ended 30th September 2021 together with the notes thereon (hereinafter referred to as "the Interim Consolidated Financial Statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Special Purpose Interim Consolidated Financial Statements is prepared, in accordance with the basis set out in Note 1.3 to the Special Purpose Interim Consolidated Financial Statements.

**Basis for Opinion**

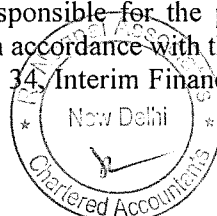
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities section of our report for the audit of the Special Purpose Interim Consolidated Financial Statements. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Special Purpose Interim Consolidated Financial Statements, 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.

**Restriction on Use and Distribution**

Without modifying our opinion, we draw attention to Note 1.3 to these Interim Consolidated Financial Statement, which describes the basis of accounting. These Interim Consolidated Financial Statement are prepared by the management of the Company and approved by the Board of Directors for the purpose of preparation of Restated Financial Information to be included in the Draft Red Herring Prospectus ("DRHP"), Red Herring Prospectus ("RHP") and Prospectus, (collectively referred to "Offer Documents") prepared by the Company in connection with its proposed initial public offering of equity shares as required by Section 26 of Part I of Chapter III of the Companies Act, 2013, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended and the Guidance Note on Reports in Company Prospectuses (Revised 2019) ("the Guidance Note"). As a result, the Special Purpose Interim Financial Statements may not be suitable for any another purpose.

**Responsibilities of Management and Those charged with Governance for Special Purpose Interim Consolidated Financial Statements**

The Company's Management is responsible for the preparation and presentation of these Interim Consolidated Financial Statements in accordance with the recognition and measurement principals laid down in Indian Accounting standard 34, Interim Financial Reporting prescribed under Section 133 of



the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the interim financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Interim Consolidated Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating 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.

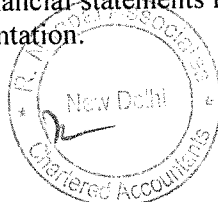
Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibility**

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

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

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



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

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

#### **Other Matters**

The Interim Consolidated Financial Statements for the period ended 30 September 2021 include the financial statements / financial information of 2 subsidiaries whose financial statements/ financial information reflect total assets of Rs.1438.33 Millions, total revenues of Rs. 601.13 Millions and net cash outflows of Rs.40.87 Millions , which have been audited by other auditor's and whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries is based solely on such audited financial statements / financial information as provided by other auditors.

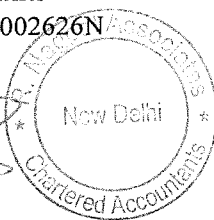

#### **Conclusion**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial statement, is not prepared in accordance with recognition and measurement principals laid down in in Ind AS 34, prescribed under Section 133 of the Act, and other accounting practices and policies, the manner in which it is to be disclosed, or that it contains any material misstatement

**For R. Nagpal Associates**

**Chartered Accountants**

ICAI Firm Reg. No. 002626N



(Rohit Mehra)

Partner

Membership No:093910

UDIN:22093910AFPZQY7542

Place: Noida

Date: 25.03.2022

**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

**Special Purpose Consolidated Statement of Assets & Liabilities as on September 30, 2021**

(All Amounts in INR Millions unless otherwise stated)


Particulars	Note No.	As at September 30, 2021	As at March 31, 2021
<b>ASSETS</b>			
<b>I Non-current assets</b>			
(a) Property, Plant and Equipment	2	2,367.20	2,428.37
(b) Capital work in progress	3	14.95	-
(c) Right-of-use of assets	30	65.31	75.63
(d) Goodwill		11.04	4.12
(e) Financial Assets			
(i) Investments		-	-
(ii) Other Financial Assets	4	17.61	15.94
(f) Other Non Current Assets	5	34.70	70.44
<b>Total non-current assets</b>		<u>2,510.82</u>	<u>2,594.50</u>
<b>II Current assets</b>			
(a) Inventories	6	54.68	33.90
(b) Financial Assets			
(i) Trade receivables	7	703.30	367.65
(ii) Cash and cash equivalents	8	20.80	50.00
(iii) Bank Balance other than (ii) above	9	1.82	1.52
(c) Current Tax assets (Net)	10	0.97	18.06
(d) Other Current assets	11	19.70	22.09
<b>Total current assets</b>		<u>801.28</u>	<u>493.21</u>
<b>Total Assets</b>		<u>3,312.09</u>	<u>3,087.71</u>
<b>EQUITY AND LIABILITIES</b>			
<b>I Equity</b>			
(a) Equity Share Capital	12	163.79	163.79
(b) Other Equity	13	831.32	560.76
(c) Non-controlling interest		-	82.28
<b>Equity attributable to the owners of the company</b>		<u>995.12</u>	<u>806.83</u>
<b>II Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	14	1,451.52	1,637.18
(ia) Lease Liabilities	30	45.31	54.76
(b) Provisions	15	3.65	0.41
(c) Deferred tax liabilities (Net)	16	83.16	38.52
<b>Total non-current liabilities</b>		<u>1,583.64</u>	<u>1,730.87</u>
<b>III Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	17	269.52	223.91
(ia) Lease Liabilities	30	18.68	18.26
(ii) Trade payables	18		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises			
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		254.84	165.33
(iii) Other financial liabilities	19	154.52	107.20
(b) Other current liabilities	20	12.30	35.25
(c) Provisions	21	23.47	0.06
<b>Total current liabilities</b>		<u>733.34</u>	<u>550.01</u>
<b>Total Equity and Liabilities</b>		<u>3,312.09</u>	<u>3,087.71</u>

Summary of significant accounting policies 1  
The note nos. 1 to 48 are integral part of the standalone financial statements.

As per our report of even date

For R.Nagpal Associates  
Chartered Accountants  
Firm Registration No.002626N

(Rohit Mehra)  
Partner  
M.No.093910  
Place: Noida  
Date: 25/03/2022



On behalf of the Board of Directors  
Yatharth Hospital & Trauma Care Services Limited  
CIN:U85110DL2008PLC174706

Ajay Kumar Tyagi  
Chairman & Executive Director  
DIN:01792886  
Place: Noida  
Date: 25/03/2022

Kapil Kumar  
Managing Director  
DIN: 01818736  
Place: Noida  
Date: 25/03/2022

Ritesh Mishra  
Company Secretary & Compliance officer  
M. No.51166  
Place: Noida  
Date: 25/03/2022

Pankaj Prabhakar  
Chief Financial Officer  
PAN: AGFPP2937A  
Place: Noida  
Date: 25/03/2022

Amit Kumar Singh  
Chief Executive Officer  
PAN: BFZPS6168A  
Place: Noida  
Date: 25/03/2022



**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

**Special Purpose Consolidated Statement of Profit and Loss for the period ended September 30, 2021**

Particulars	Note No	(All Amounts in INR Millions unless otherwise stated)	
		Period ended September, 30, 2021	Year ended March, 31, 2021
I Revenue from operations	22	2,109.69	2,286.74
II Other income	23	8.60	5.15
<b>III Total income (I+II)</b>		<b>2,118.29</b>	<b>2,291.89</b>
<b>IV Expenses:</b>			
Cost of material consumed	24	433.39	463.18
Employee benefits expense	25	380.59	466.88
Finance cost	26	109.06	188.44
Depreciation and amortization expenses	27	125.86	205.60
Other expenses	28	658.16	686.56
<b>Total expenses</b>		<b>1,707.07</b>	<b>2,010.66</b>
<b>V Profit / (Loss) before exceptional items and tax (III-IV)</b>		<b>411.22</b>	<b>281.23</b>
VI Exceptional items (Net) (Gain)/Loss		-	-
<b>VII Profit / (Loss) before tax (V-VI)</b>		<b>411.22</b>	<b>281.23</b>
<b>VIII Tax expense:</b>			
(1) Current tax		97.14	50.37
(2) MAT credit availed/reversed		24.25	(16.63)
(3) Deferred tax (net)		20.06	51.61
<b>Total tax expenses</b>		<b>141.45</b>	<b>85.36</b>
<b>IX Profit/(Loss) for the period (VII-VIII)</b>		<b>269.77</b>	<b>195.88</b>
<b>X Other comprehensive income</b>			
(a)(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
(b) (i) Items that will be reclassified to profit or loss		1.12	0.02
(ii) Income tax relating to items that will be reclassified to profit or loss		(0.33)	(0.01)
<b>Other comprehensive income for the period</b>		<b>0.80</b>	<b>0.02</b>
<b>XI Total comprehensive income (IX+X) (Comprising Profit / (Loss) and Other Comprehensive Income for the period)</b>		<b>270.57</b>	<b>195.90</b>
<b>Profit/(Loss) for the period/year attributable to:</b>			
Owners of the Company		269.77	181.60
Non Controlling Interest		-	14.28
<b>Other comprehensive income for the period/year attributable to:</b>			
Owners of the Company		0.80	0.02
Non Controlling Interest		-	-
<b>Total Comprehensive Income for the period attributable to:</b>			
Owners of the Company		270.57	181.62
Non Controlling Interest		-	14.28
<b>XIII Earnings per equity share (considering issue of Bonus Shares)</b>	29		
(1) Basic		4.12	2.77
(2) Diluted		4.12	2.77


**Summary of significant accounting policies**


The note nos. 1 to 48 are integral part of the standalone financial statements.

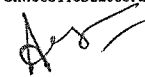
As per our report of even date


For R.Nagpal Associates  
Chartered Accountants  
Firm Registration No.002626N


On behalf of the Board of Directors  
Yatharth Hospital & Trauma Care Services Limited  
CIN:085110DL2008PLC174706

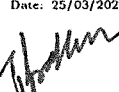
  
Partner  
M.No.093910  
Place: Noida  
Date: 25/03/2022

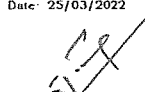


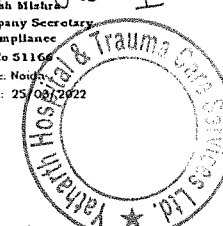
  
Ajay Kumar Tyagi  
Chairman & Executive Director  
DIN:01792886  
Place: Noida  
Date: 25/03/2022

  
Kapil Kumar  
Managing Director  
DIN: 01818736  
Place: Noida  
Date: 25/03/2022

  
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Amit Kumar Singh  
Chief Executive Officer  
PAN: BFZPS6168A  
Place: Noida  
Date: 25/03/2022





**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.  
**Special Purpose Consolidated Cash Flow Statement**

(All Amounts in INR Millions unless otherwise stated)

Particulars	Period ended 30th September, 2021	Year ended March 31, 2021
<b>A. Cash flow from operating activities</b>		
Profit before tax and exceptional items	411.22	281.23
<b>Adjustments for:</b>		
Depreciation and Amortisation expense	125.86	205.60
Finance costs	109.06	188.44
Interest Income	(0.37)	(0.37)
<b>Operating profit before working capital changes</b>	<b>645.77</b>	<b>674.89</b>
<b>Working capital adjustments</b>		
(Increase)/Decrease in Trade receivables	(335.65)	(198.62)
(Increase)/Decrease in Inventories	(20.78)	(5.31)
(Increase)/Decrease in Financial Assets and other Current and Non-Current Assets	36.46	(6.45)
Increase/ (Decrease) in Financial Liabilities & Other Current and Non-Current Liabilities	113.88	(3.42)
Increase/ (Decrease) in Current and Non Current Provisions	27.78	0.11
<b>Cash generated from operations</b>	<b>467.46</b>	<b>459.21</b>
Income tax (paid)/Refund (net)	(80.05)	(22.48)
<b>Net cash inflow from (used in) operating activities--'A'</b>	<b>387.41</b>	<b>436.73</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of Property, plant and equipment including capital work in progress and capital advances and capital creditors	(69.32)	(201.35)
Investment in Subsidiary	(89.21)	(11.31)
Interest and Dividend Income	0.37	0.37
Investment in bank deposits having original maturity of more than three months	(0.31)	(0.10)
<b>Net cash used in investing activities--'B'</b>	<b>(158.46)</b>	<b>(212.38)</b>
<b>C. Cash flow from Financing activities</b>		
Finance Cost	(109.06)	(188.44)
Net Movement of Long Term Borrowings and short term borrowings	(149.08)	(2.07)
<b>Net cash used in financing activities--'C'</b>	<b>(258.14)</b>	<b>(190.50)</b>
<b>Net increase/(Decrease) in cash or cash equivalent (A+B+C)</b>	<b>(29.19)</b>	<b>33.85</b>
Cash & cash equivalent at the commencement of the period	50.00	16.15
<b>Cash &amp; cash equivalent at the end of the period</b>	<b>20.80</b>	<b>50.00</b>
Reconciliation of cash and cash equivalents as per the cash flow statement		
Balance with Banks in Current accounts	19.08	45.82
Cash in Hand	1.73	4.18
<b>Total</b>	<b>20.80</b>	<b>50.00</b>

For R.Nagpal Associates  
CHARTERED ACCOUNTANTS  
Firm Registration No.002626H


  
(Rohit Mehra)  
Partner  
M.No.093910  
Place: Noida  
Date: 25/03/2022




On behalf of the Board of Directors  
Yatharth Hospital & Trauma Care Services Limited

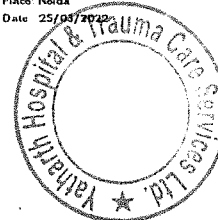
  
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Chairman & Executive  
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Ritish Mishra  
Company Secretary &  
Compliance officer  
M. No-S1166  
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Chief Financial Officer  
PAN: AGFPP2937A  
Place: Noida  
Date: 25/03/2022

  
Anshu Kumar Singh  
Chief Executive Officer  
PAN: BFZPS6168A  
Place: Noida  
Date: 25/03/2022



**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**

(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

**Consolidated Statement of changes in Equity**

(All Amounts in INR Millions unless otherwise stated)

**Equity Share Capital :**

Particulars	As at September 30, 2021		As at March 31, 2021	
	Number of Shares (In millions)	Amount	Number of Shares (In millions)	Amount
Shares outstanding at the beginning of the reporting period/year	16.38	163.79	16.38	163.79
Change in equity share capital during the year/period	-	-	-	-
Share outstanding at the end of the period/year	16.38	163.79	16.38	163.79

**Other Equity**

Particulars	Securities Premium Account	Retained Earnings	Equity attributable to shareholders of the company	Equity attributable to Non controlling Interest	Total Equity
Balance at 1st April, 2020	176.60	202.53	379.14	77.79	456.92
Surplus in the statement of profit and loss transferred during the year	-	181.60	181.60	4.49	186.10
Total Comprehensive Income for the current year	-	0.02	0.02	-	0.02
Balance at 31st March, 2021	176.60	384.15	560.76	82.28	643.04

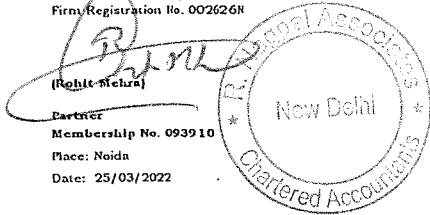
Particulars	Securities Premium Account	Retained Earnings	Equity attributable to shareholders of the company	Equity attributable to Non controlling Interest	Total Equity
Balance at 1st April, 2021	176.60	384.15	560.76	82.28	643.04
Surplus in the statement of profit and loss transferred during the year	-	269.77	269.77	(82.28)	187.49
Total Comprehensive Income for the current year	-	0.80	0.80	-	0.80
Balance at 30th September, 2021	176.60	654.72	831.32	-	831.32

For Reserves see Note No-14

**Significant Accounting Policies:**

The accompanying notes are integral part of the Consolidated financial statements  
As per our report of even date attached to the financial statement

For R.Nagpal Associates  
Chartered Accountants  
Firm Registration No. 002626N



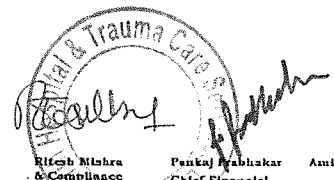
(Rohit Mishra)  
Partner  
Membership No. 093910  
Place: Noida  
Date: 25/03/2022

*(Signature)*

Ajay Kumar Tyagi  
Chairman & Executive Director  
DIN:01792886  
Place: Noida  
Date: 25/03/2022

*(Signature)*

Kapil Kumar  
Managing Director  
DIN: 01818736  
Place: Noida  
Date: 25/03/2022



Ritesh Mishra  
& Compliance Officer  
M. No 51166  
Place: Noida  
Date: 25/03/2022

Pankaj Babbar  
Chief Financial Officer  
PAN: AGFFP2937A  
Place: Noida  
Date: 25/03/2022

*(Signature)*

Anil Kumar Singh  
Chief Executive Officer  
PAN: BFZPS6168A  
Place: Noida  
Date: 25/03/2022

**Yatharth Hospital & Trauma Care Services Limited**  
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)  
Notes to Special Purpose Consolidated Financial Statements  
CIN:U85110DL2008PLC174706

Significant Accounting Policies for the period ended 30<sup>th</sup> September, 2021

**1. Significant Accounting Policies**

**1.1 About the company**

Yatharth Hospital & Trauma Care Services Private limited ("The Company") (Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.) was incorporated in New Delhi on 28<sup>th</sup> February 2008. The Company has its registered office at JA, 108 DLF, Tower A, Jasola District, Centre South Delhi 110025. The company has its corporate office at Sector 1, Greater Noida (West), Uttar Pradesh 201308

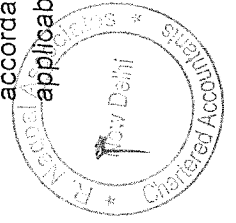
**1.2 Nature of Operations**

The company is engaged in the business of providing healthcare services, operating hospitals and other allied services, as may be required for the provision of healthcare services. The Company has One hospital each in Noida and Greater Noida.

**1.3 Basis of preparation**

**a) Basis of preparation of financial statements:-**

The Company has adopted accounting policies that comply with Indian Accounting standards (Ind AS) notified by Ministry of Corporate Affairs vide notification dated 16 February 2015 under section 133 of the Companies Act 2013, as required by the relevant applicability provisions prescribed in the same notification. Accounting policies have been applied consistently to all periods presented in these financial statements. The financial statements referred hereinafter have been prepared in accordance with the requirements and instructions of Schedule III to the Companies Act 2013, amended from time to time applicable to companies to whom Ind AS applies.





The Company's financial statements have been prepared in accordance with the Ind AS prescribed. The preparation of the Company's financial statements in conformity with Indian Accounting Standard requires the Company to exercise its judgment in the process of applying the accounting policies. It also requires the use of accounting estimates and assumptions that effect the reported amounts of assets and liabilities at the date of the financial statements. These estimates and assumptions are assessed on an ongoing basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances and presented under the historical cost convention on accrual basis of accounting.

#### 1.4 Revenue Recognition

The Company's revenue from medical and healthcare services comprises of income from hospital services and sale of pharmacy items.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services.

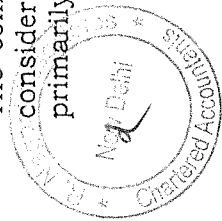
Income from hospital services comprises of fees charged for inpatient and outpatient hospital services. The performance obligations for this stream of revenue include accommodation, surgery, medical/clinical professional services, food and beverages, investigations and supply of pharmaceutical and related products.

Revenue is measured based on the transaction price, which is the fixed consideration adjusted for components of variable consideration which constitutes discounts; estimated disallowances and any other rights and obligations as specified in the contract with the customer. Revenue also excludes taxes collected (if any) from customers and deposited back to the respective statutory authorities.

Revenue is recognised at the point in time for the outpatient hospital services when the related services are rendered at the transaction price. With respect to the inpatient hospital services the revenue is recognised at the transaction price on such patients where the hospital services are rendered completely.

Revenue from sale of pharmacy and food and beverages (other than hospital services), where the performance obligation is satisfied at a point in time, is recognised when the control of goods is transferred to the customer.

The company applies the most likely amount method or the expected value method to estimate the variable consideration in the contract. The selected method that best predicts the amount of variable consideration is primarily driven by the number of volume thresholds contained in the contract. The most likely amount is used



for those contracts with a single volume threshold, while the expected value method is used for those with more than one volume threshold. The company then applies the requirements on constraining estimates in order to determine the amount of variable consideration that can be included in the transaction price and recognised as revenue.

Contract assets represents value to the extent of medical and healthcare services rendered to the patients who are undergoing treatment/ observation on the balance sheet date and is not billed as at the balance sheet date.

#### **Other Income**

Interest on deposits, loans and debt instruments are measured at amortized cost. interest income is recorded using the Effective Interest Rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability.

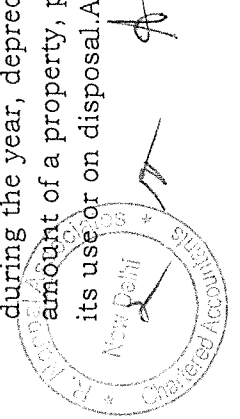
#### **1.5 Property, Plant and Equipment**

Property, Plant and Equipment (PPE) are stated at original cost of acquisition including incidental expenses and all the borrowing costs, which are directly attributable to the acquisition of assets and installation of the concerned assets. PPE are shown net of accumulated depreciation.

The Company has elected to continue with the carrying value for all of its Property, Plant and Equipment recognised as of April 01, 2018 (date of transition to Ind AS) measured as per the previous GAAP and used that carrying value as its deemed cost as at the date of transition.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

Depreciation has been charged as per new rules as provided by The Companies Act, 2013. For PPE acquired during the year, depreciation is provided on pro rata basis from the date the assets were put to use. The carrying amount of a property, plant and equipment is de-recognised when no future economic benefits are expected from its use or on disposal. Assets taken on long term lease are amortized over the balance period of lease.



Depreciation on property, plant and equipment is provided on written down value method based on estimated useful life of assets as prescribed in part C of schedule II to the Companies Act, 2013.

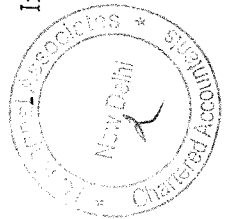
Assets	Useful Lives
Building	60 Years
Plant and Machinery	13-15 years
Furniture and Fittings	8 years
Air-conditioners	10 years
Electric installations	10 years
Office Equipments	5 years
Vehicles	8 years
Computers	3 years

The property, plant and equipment acquired under finance leases, if any, is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the Company will obtain ownership at the end of the lease term.

Freehold land is not depreciated. Lease hold land is depreciated over the balance period of lease, once the building or any other asset erected over such period of land is put to use.

Based on the planned usage of certain specific assets and technical assessment, the management has estimated the useful lives of Property, plant and equipment as below:

Individual asset not exceeding Rs. 5,000 have been fully depreciated in the year of purchase.



- Leasehold improvements are amortised over the period of the lease or estimated useful life, whichever is shorter.

The residual values, useful lives, and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

## 1.6 Taxes on Income

### Tax Expenses:-

Income Tax expense comprises of current tax and deferred tax charge or credit. Provision for current tax is made with reference to taxable income computed for the financial year for which the financial statements are prepared by applying the tax rates as applicable.

**Current Tax**-Current Income tax relating to items recognized outside the profit and loss is recognized outside the profit and loss (either in other comprehensive income or in other component of equity)

**MAT**- Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

**Deferred Tax**:-Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date i.e. timing difference between taxable income and accounting income. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the



substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed as at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will not be available against which deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets are recognized for the unused tax credit to the extent that it is probable that taxable profits will be available against which the losses will be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction neither in OCI or directly in equity.

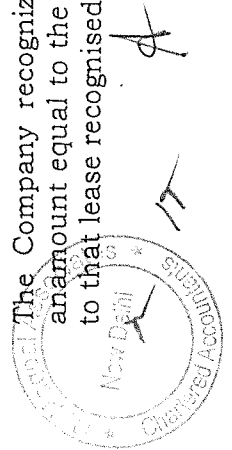
#### **1.7 Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

#### **1.8 Leases**

##### **Right of Use Assets**

The Company recognizes a right-of-use asset, on a lease by-lease basis, to measure that right-of-use asset amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the balance sheet immediately before the date of initial application.



The cost of right-of-use assets includes the amount of lease liabilities recognised. Initial direct costs incurred and lease payments made at or before the commencement date less any lease incentives received, the recognized right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-of-use assets are subject to impairment test.

### **Lease Liabilities**

The Company recognise a lease liability at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on a lease by lease basis. In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

### **Short-term Leases and leases of low-value assets**

The company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases that are considered of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

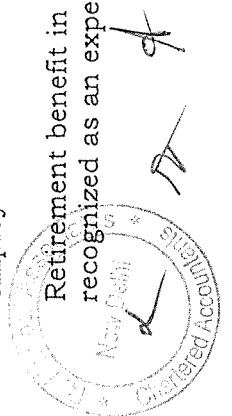
### **1.9 Inventory**

Inventories are stated at lower of cost or net realisable value. Cost of Inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Closing stock cost is determined on FIFO basis

### **1.10 Employee Benefits**

The undiscounted amount of short-term employee benefits i.e. wages and salaries, bonus, incentive and annual leave etc. expected to be paid in exchange for the service rendered by employees are recognized as an expense except in so far as employment costs may be included within the cost of an asset during the period when the employee renders the services.

Retirement benefit in the form of provident fund and pension contribution is a defined contribution scheme and is recognized as an expense except in so far as employment costs may be included within the cost of an asset.



Gratuity is a defined benefit obligation. The liability is provided for on the basis of actuarial valuation made at the end of each financial year. The actuarial valuation is done as per Projected Unit Credit method.

Re-measurements, comprising of actuarial gains and losses, the effect of the 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 corresponding debit or credit to profit or loss through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

#### 1.1.1 Foreign Exchange Transactions

These financial statements are presented in Indian Rupees (INR), which is the Company's functional currency.

Transactions in foreign currency are recorded on initial recognition at the spot rate prevailing at the time of the transaction.

At the end of each reporting period

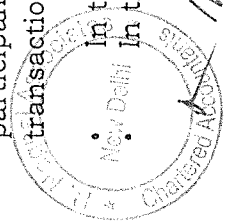
- Monetary items (Assets and Liabilities) denominated in foreign currencies are retranslated at the rates prevailing at that date.
- Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.
- Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

#### 1.1.2 Fair Value Measurement:-

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or

In the absence of a principal market, in the most advantageous market for the asset or liability.



The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

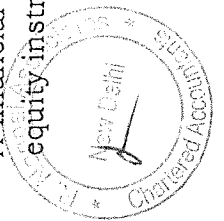
- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

### 1.13 Financial Instrument

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.





a) **Recognition**  
The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument

b) **Measurement**

i) Financial assets

A financial asset is measured at

- amortised cost or
- fair value either through other comprehensive income or through profit or loss

ii) Financial liability

A financial liability is measured at

- amortised cost using the effective interest method or
- fair value through profit or loss.

iii) Initial recognition and measurement:-

All financial assets and liabilities are recognized at fair value at initial recognition, plus or minus, any transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss.

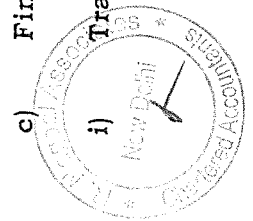
iv) Subsequent measurement

Financial assets as subsequent measured at amortised cost or fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) as the case may be.

Financial liabilities as subsequent measured at amortised cost or fair value through profit or loss.

c) **Financial assets**

i) **Trade Receivables:-**



Trade receivables are the contractual right to receive cash or other financial assets and recognized initially at fair value. Subsequently measured at amortised cost (Initial fair value less expected credit loss). Expected credit loss is the difference between all contractual cash flows that are due to the company and all that the company expects to receive (i.e. all cash shortfall), discounted at the effective interest rate.

**ii) Equity investments -Investment in Subsidiary, associates & Joint venture**

Investment in Subsidiary, associates & Joint venture is carried at cost as per Ind AS27

All other equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at Fair value to other comprehensive income (FVTOCI), then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

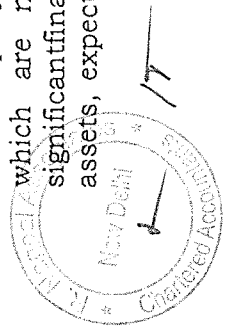
Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

**d) Cash and cash Equivalents:-**

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, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**e) Impairment of Financial Assets:-**

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has



been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in profit or loss.

**f) Financial liabilities**

**i) Trade payables :-** Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year and which are unpaid. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting period or not paid/payable within operating cycle. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**ii) Borrowings:-**

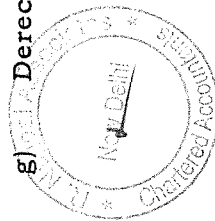
Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the company does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

**iii) Equity Instruments:-**

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

**g) Derecognition of financial instrument:-**



The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**h) Offsetting of financial instruments:-**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously

**i) Financial guarantee**

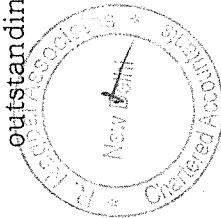
Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of IND AS 109 and the amount recognised less cumulative amortization.

**1.14 Operating cycle:-**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**1.15 Earning Per Share**

The Earning per share is computed in accordance with the IND AS 33. Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.



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### 1.16 Provisions, Contingent Liabilities and Contingent Assets

I. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent liabilities, if material, are disclosed by way of notes and contingent assets, if any, is disclosed in the notes to financial statements.

Contingent liabilities, which according to the management are not expected to materialize are not recognized in the financial statements are disclosed in the notes to the accounts. Contingent assets are neither recognized nor disclosed in financial statements.

II. A provision is recognized, when Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pretax rate that reflects, when appropriate, the risks.

### 1.17 Segment Reporting

The company is mainly into the business of rendering hospital services. Other services like sale of medicine etc are ancillary to the main services and thus the only business segment, in terms of IND AS 108 and therefore noseparate reporting under 'Segment Reporting' is required

### 1.18 Cash flows

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The Cash flows from operating, investing and financing activities of the company are segregated



### 1.19 Impairment of Assets

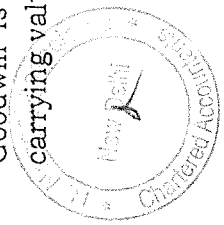
The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's 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. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss, except for properties previously revalued with the revaluation surplus taken to Other Comprehensive Income (OCI). For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation surplus.

For assets other than goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

Goodwill is tested for impairment as at each Balance Sheet date and when circumstances indicate that the carrying value may be impaired.



Impairment is determined for goodwill by assessing the recoverable amount of each CGU (or group of CGUs) to which the goodwill relates. When the recoverable amount of the CGU is less than its carrying amount, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

Intangible assets with indefinite useful lives are tested for impairment annually as at each Balance sheet date at the CGU level, as appropriate, and when circumstances indicate that the carrying value may be impaired.

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

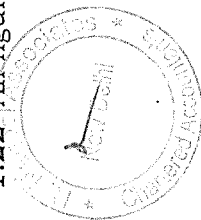
#### **1.20 Current and non-current assets and liabilities**

All financial assets and liabilities maturing within the time period of operating cycle which at present is 1 year are considered current assets or liabilities. All assets and liabilities, not being current are considered noncurrent assets or liabilities.

#### **1.21 Expenditure during construction period:-**

Assets in the course of construction are capitalized in the assets and treated as capital work in progress and upon commissioning of project the assets are capitalised and transferred to appropriate category of PPE. At the point when an asset is operating at management's intended use, the cost of construction is transferred to appropriate category of PPE.

**1.22** All figures reported are in Rupees Millions unless otherwise stated.



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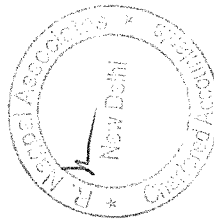
**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)  
Notes to Special Purpose Consolidated Financial Statements

**2. Property, Plant & Equipment**

(All Amounts in INR Millions unless otherwise stated)

Particulars	Land	Buildings	Plant & Machinery	Furniture & Fixtures	Office Equipments	Vehicles	Total
Cost as at 1st April, 2020	180.31	1,278.21	641.60	27.47	262.54	43.21	2,433.33
Additions	-	504.09	226.86	17.68	51.47	17.32	817.43
Disposals	-	-	-	-	-	-	-
Cost as at 31st March, 2021 (A)	180.31	1,782.30	868.46	45.15	314.02	60.53	3,250.76
Cost as at 1st April, 2021	180.31	1,782.30	868.46	45.15	314.02	60.53	3,250.76
Additions	-	13.81	13.42	0.40	18.87	7.87	54.37
Disposals	-	-	-	-	-	-	-
Cost as at 30th September, 2021 (B)	180.31	1,796.11	881.87	45.55	332.89	68.40	3,305.13
<b>Accumulated Depreciation</b>							
Accumulated Depreciation as at 1st April, 2020	3.45	150.62	312.35	11.73	131.15	28.08	637.38
Depreciation charge for the year	2.17	54.86	82.74	4.95	33.61	6.69	185.01
Disposals	-	-	-	-	-	-	-
Accumulated Depreciation as at 31st March, 2021 (C)	5.62	205.48	395.08	16.68	164.76	34.76	822.39
Accumulated Depreciation as at 1st April, 2021	5.62	205.48	395.08	16.68	164.76	34.76	822.39
Depreciation charge for the year	1.08	38.44	46.65	4.49	20.06	4.81	115.54
Disposals	-	-	-	-	-	-	-
Accumulated Depreciation as at 30th September, 2021 (D)	6.71	243.92	441.73	21.17	184.82	39.57	937.93
<b>Net Carrying Amount</b>							
As at 31st March, 2021 (A-C)	174.68	1,576.82	473.37	28.47	149.26	25.77	2,428.37
As at 30th September, 2021 (B-D)	173.60	1,552.19	440.14	24.38	148.07	28.83	2,367.20

\*Leaschold Land is for a perpetual lease period of 90 Years





**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
 (Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)  
**Notes to Special Purpose Consolidated Financial Statements**

(All Amounts in INR Millions unless otherwise stated)

**3 Capital Work in Progress**

Capital Work in Progress ageing Schedule

**As at 30th September, 2021**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	14.95	-	-	-	14.95
Projects temporarily suspended	-	-	-	-	-

**As at 31st March, 2021**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Project in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-



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**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)  
Notes to Special Purpose Consolidated Financial Statements

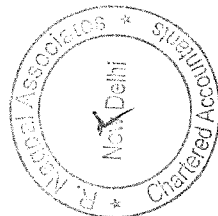
(All Amounts in INR Millions unless otherwise stated)

Note No.	Particulars	As at September 30, 2021	As at March 31, 2021
4	<b>Other Financial Assets</b>		
	Security Deposits- with Government Departments	3.91	2.24
	Bank Deposits with more than 12 months maturity- Pledged with bank for bank guarantees	13.71	13.71
	<b>Total</b>	<b>17.61</b>	<b>15.94</b>
5	<b>Other Non Current Assets</b>		
	Capital Advances	7.84	
	Advance Income Tax and TDS ( Net of Provisions)	34.70	62.59
	<b>Total</b>	<b>34.70</b>	<b>70.44</b>
6	<b>Inventories</b> (Valued at lower of cost or net realisable value)		
	Consumable Pharmacy	40.82	20.67
	Consumables Stores	13.86	13.23
	<b>Total</b>	<b>54.68</b>	<b>33.90</b>
7	<b>Trade Receivables</b>		
	(a) Trade Receivables considered good - Secured Others		
	(b) Trade Receivables considered good - Unsecured Related parties Others	746.45	387.88
	Less: - Provision for Credit risk	746.45	387.88
	Net Trade Receivables	43.15	20.23
	(c) Trade Receivables which have significant increase in Credit Risk/Doubtful	703.30	367.65
	<b>Total</b>	<b>703.30</b>	<b>367.65</b>

Trade receivables are unsecured and are derived from revenue earned from providing medical, healthcare and other ancillary services. No interest is charged on the outstanding balance, regardless of the age of the balance. The group applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss towards expected risk of delays and default in collection.

The group has used a practical expedient by computing the expected credit loss allowance based on recovery pattern of receivables in the past. Management makes specific provision in cases where there are known specific risks of customer default in making repayments. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information.

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**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
 (Formerly Known as Yartharth Hospital & Trauma Care Services Pvt. Ltd.)  
 Notes to Special Purpose Consolidated Financial Statements

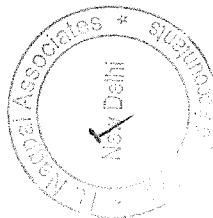
(All Amounts in INR Millions unless otherwise stated)

**Trade Receivable ageing schedule**

Particulars	Outstanding for following periods					Total
	Less than 6 months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed Trade receivables- Considered Good	694.84	51.62	-	-	-	746.45
b) Undisputed Trade receivables- Considered Doubtful	-	-	-	-	-	-
c) Undisputed Trade receivables- Credit Impaired	-	-	-	-	-	-
d) Disputed Trade receivables- Considered Good	-	-	-	-	-	-
e) Disputed Trade receivables- Considered Doubtful	-	-	-	-	-	-
f) Disputed Trade receivables- Credit Impaired	-	-	-	-	-	-

**As at 31st March, 2021**

Particulars	Outstanding for following periods					Total
	Less than 6 months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	
a) Undisputed Trade receivables- Considered Good	368.53	19.36	-	-	-	387.88
b) Undisputed Trade receivables- Considered Doubtful	-	-	-	-	-	-
c) Undisputed Trade receivables- Credit Impaired	-	-	-	-	-	-
d) Disputed Trade receivables- Considered Good	-	-	-	-	-	-
e) Disputed Trade receivables- Considered Doubtful	-	-	-	-	-	-
f) Disputed Trade receivables- Credit Impaired	-	-	-	-	-	-



**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
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Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

As at September 30, 2021      As at March 31, 2021

Note No. Particulars	As at September 30, 2021	As at March 31, 2021
<b>8 Cash and cash equivalents</b>		
Balance with banks in current accounts	19.08	45.82
Cash in hand	1.73	4.18
<b>Total</b>	<b>20.80</b>	<b>50.00</b>
<b>9 Bank balances other than cash and cash equivalents</b>		
Interest accrued on fixed deposit with Banks	1.82	1.52
<b>Total</b>	<b>1.82</b>	<b>1.52</b>
<b>10 Current tax assets</b>		
TDS & Advance income tax (net of provision for income tax)	0.97	18.06
<b>Total</b>	<b>0.97</b>	<b>18.06</b>
<b>11 Other Current assets</b>		
Staff Imprest and Advances	6.48	7.22
Advances	12.38	14.03
Security Deposit	0.84	0.84
<b>Total</b>	<b>19.70</b>	<b>22.09</b>



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(All amounts in INR Millions unless otherwise stated)

	As at September 30, 2021	As at March 31, 2021
12 Share Capital		
Authorized	200.00	200.00
2,00,00,000 Equity shares of Rs. 10/- each		
<b>Total</b>	<b>200</b>	<b>200</b>
Equity share capital		
Issued, Subscribed & Paid up	163.79	163.79
1,63,79,225 Equity shares of Rs. 10/- each		
Issued, Subscribed & Not Paid up		
NIL		
<b>Total</b>	<b>163.79</b>	<b>163.79</b>

Subsequent to the period September 30, 2021, the authorized capital was increased from 20 million equity shares of INR 10 each amounting to INR 200 million to 115 million equity shares of INR 10 each amounting to INR 1,150 million. Subsequent to the period September 30, 2021, parent company had issued 4,91,37,675 equity shares as bonus.

**12.1 Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**

Equity Shares	16,379,225	16,379,225
Equity Shares		
Shares outstanding at the beginning of the year		16,379,225
Shares issued during the year		
Shares bought back during the year		
<b>Shares outstanding at the end of the year</b>	<b>16,379,225</b>	<b>16,379,225</b>

**12.2 Terms / rights attached to Equity shares**

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

In the event of the liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**12.3 Equity Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held:**

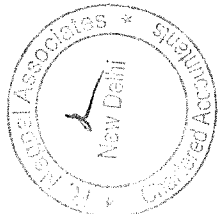
Name of Shareholder	As at September 30, 2021		As at March 31, 2021	
	No. of equity shares held	% of holding	No. of equity shares held	% of holding
Dr. Ajay Kumar Tyagi	6,755,400	41.24%	6,755,400	41.24%
Dr. Kapil Kumar Tyagi	3,041,100	18.57%	3,041,100	18.57%
Dr. Manju Tyagi	2,661,000	17.59%	2,661,000	17.59%
Dr. Neeta Tyagi	1,754,900	10.71%	1,754,900	10.71%
Bimla Tyagi	935,750	5.71%	935,750	5.71%

**12.4 Equity shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestments, including terms and amounts:**

NIL

**12.5 Aggregate number and class of equity shares allotted as fully paid up pursuant to contract without payment being received in cash, allotment by way of bonus shares or shares bought back**

No Shares have been issued as Bonus shares or shares Bought Back. Subsequent to the period September 30, 2021, parent company had issued 4,91,37,675 equity shares as bonus.

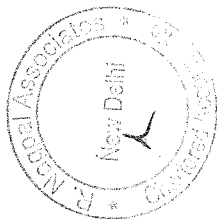


12.6 The company does not have any holding company or ultimate holding company.

12.7 Shareholding of Promoters\*

S. No.	Name of Shareholder	As at September 30, 2021			As at March 31, 2021		
		No. of equity shares held	% of total shares	% Change during Year	No. of equity shares held	% of total shares	% Change during Year
1	Dr. Ajay Kumar Tyagi	Opening Balance	6,755,400	41.24%	6,755,400	41.24%	
		Acquired During the year	-	0.00%	-	0.00%	
		Closing Balance	6,755,400	41.24%	6,755,400	41.24%	0.00%
2	Dr. Kepli Kumar	Opening Balance	3,041,100	18.57%	3,041,100	18.57%	
		Acquired During the year	-	0.00%	-	0.00%	
		Closing Balance	3,041,100	18.57%	3,041,100	18.57%	0.00%

\* promoters as defined as per ICDR guidelines



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**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
 (Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)  
 Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

13 Other Equity	Securities Premium	Retained Earnings	Total other Equity
<b>Particulars</b>			
Balance as at 1st April, 2020	176.60	202.53	379.14
Surplus in the statement of profit and loss transferred during the year	-	181.60	181.60
Remeasurement of defined benefit liability (net of tax)	-	0.02	0.02
<b>Balance as at 31st March, 2021</b>	<b>176.60</b>	<b>384.15</b>	<b>560.76</b>

Particulars	Securities Premium	Retained Earnings	Total other Equity
Balance as at 1st April, 2021	176.60	384.15	560.76
Surplus in the statement of profit and loss transferred during the year	-	269.77	269.77
Remeasurement of defined benefit liability (net of tax)	-	0.80	0.80
<b>Balance as at 30th September, 2021</b>	<b>176.60</b>	<b>654.72</b>	<b>831.32</b>

**Securities Premium**

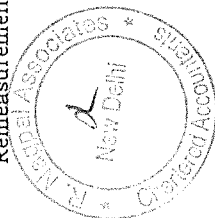
Securities premium is used to record the premium received on issue of shares. It is utilised in accordance with the provisions of the Companies Act, 2013.

**Retained Earnings**

The amount that can be distributed by the company as dividends to pay its equity and preference (if any) shareholders.

**Other Comprehensive Income**

Remeasurement of defined benefit plans comprise of actuarial gains and losses.



**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
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(All Amounts in INR Millions unless otherwise stated)

**Notes to Special Purpose Consolidated Financial Statements**

Note No.	Particulars	As at September 30, 2021	As at March 31, 2021
14	<b>Borrowings</b>		
	<b>Secured</b>		
	Term loans (Indian currency)		
	From banks	770.55	817.26
	From financial institutions	898.42	979.90
	Less : Current maturities [refer note no. 17]	234.32	179.18
		<u>1,434.64</u>	<u>1,617.98</u>
	Loan for Vehicles against hypothecation - Banks	16.53	16.72
	<b>Unsecured</b>		
	From banks	0.34	0.83
	From financial institutions	-	1.65
	From Other's	-	-
	<b>Total</b>	<u>1,451.52</u>	<u>1,637.18</u>

For terms and conditions, security and repayments please refer note no 34

Note No.	Particulars	As at September 30, 2021	As at March 31, 2021
15	<b>Provisions</b>		
	Provision for employee benefit	3.65	0.41
	<b>Total</b>	<u>3.65</u>	<u>0.41</u>

Note No.	Particulars	As at September 30, 2021	As at March 31, 2021
16	<b>Deferred Tax Liabilities-Net</b>		
	<b>Deferred tax liabilities</b>		
	On account of Depreciation	103.40	78.57
	On account of Others	1.24	1.62
	<b>Sub Total ( A)</b>	<u>104.64</u>	<u>80.19</u>
	<b>Deferred tax Assets</b>		
	On account of Losses and Tax disallowances	1.35	3.00
	On account of Others	10.46	4.76
	MAT credit entitlement	9.66	33.92
		-	-
	<b>Sub Total ( B)</b>	<u>21.48</u>	<u>41.68</u>
	<b>Deferred Tax Liabilities-Net ( A-B)</b>	<u>83.16</u>	<u>38.52</u>

For movement of deferred Tax, refer Note 16.1



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Note No. 16.1

Deferred Tax Assets/Deferred Tax Liabilities

As on 31st March, 2021

Particulars	Opening balance	Recognised in Profit or loss	Other Comprehensive Income	Closing balance
<b>Deferred tax assets in relation to:</b>				
MAT Credit	17.29	16.63	-	33.92
Provision for doubtful trade receivables/advances	-	-	-	-
Provision for employee benefits	0.10	0.03	(0.01)	0.13
Business loss & Tax disallowance benefit carried forward and others	24.48	(21.61)	-	2.87
On IND AS Adjustments	4.62	0.15	-	4.76
<b>Deferred Tax Assets Total</b>	<b>46.49</b>	<b>(4.81)</b>	<b>(0.01)</b>	<b>41.68</b>
<b>Deferred tax liabilities on account of</b>				
Due to depreciation	47.41	31.16	-	78.57
Others	2.61	(0.99)	-	1.62
<b>Deferred Tax Liabilities Total</b>	<b>50.02</b>	<b>30.17</b>	<b>-</b>	<b>80.19</b>
<b>Deferred Tax Assets/(Liability)</b>	<b>(3.53)</b>	<b>(34.98)</b>	<b>(0.01)</b>	<b>(38.52)</b>

As on 30th September, 2021

Particulars	Opening balance	Recognised in Profit or loss	Other Comprehensive Income	Closing balance
<b>Deferred tax assets in relation to:</b>				
MAT Credit	33.92	(24.25)	-	9.66
Provision for doubtful trade receivables/advances	-	-	-	-
Provision for employee benefits	0.13	1.55	(0.33)	1.35
Business loss & Tax disallowance benefit carried forward and others	2.87	(2.87)	-	-
On IND AS Adjustments	4.76	5.69	-	10.46
<b>Deferred Tax Assets Total</b>	<b>41.68</b>	<b>(19.87)</b>	<b>(0.33)</b>	<b>21.48</b>
<b>Deferred tax liabilities on account of</b>				
Due to depreciation	78.57	24.83	-	103.40
Others	1.62	(0.38)	-	1.24
<b>Deferred Tax Liabilities Total</b>	<b>80.19</b>	<b>24.44</b>	<b>-</b>	<b>104.64</b>
<b>Deferred Tax Assets/(Liability)</b>	<b>(38.52)</b>	<b>(44.32)</b>	<b>(0.33)</b>	<b>(83.16)</b>



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17 Borrowings

Current maturities of Long Term Borrowings

Secured

From banks	87.52	113.90
From financial institutions	146.81	64.87
Loan for Vehicles against hypothecation - Banks	7.29	6.13
Working Capital from Banks	25.40	35.49

Unsecured

From banks	1.87	2.40
From financial institutions	0.64	1.12

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269.52	223.91
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**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
 (Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)  
**Notes to Special Purpose Consolidated Financial Statements**

(All Amounts in INR Millions unless otherwise stated)

Note No. Particulars As at September 30, 2021 As at March 31, 2021

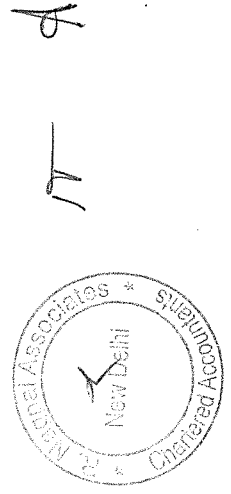
<b>18 Trade payables (refer note no. 33)</b>		
(a) Due to Micro and small enterprises	254.84	165.33
(b) Due to others		
<b>Total</b>	<b>254.84</b>	<b>165.33</b>

**Trade Payables Aging Schedule**

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	-	-	-	-	-
b) Others	245.54	9.29	-	-	254.84
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>245.54</b>	<b>9.29</b>	<b>-</b>	<b>-</b>	<b>254.84</b>

**As at 31st March, 2021**

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	-	-	-	-	-
b) Others	165.33	-	-	-	165.33
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>165.33</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>165.33</b>

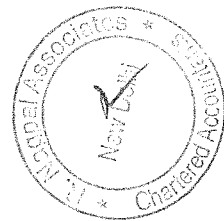


**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
(Formerly Known as Yarthar Hospital & Trauma Care Services Pvt. Ltd.)

**Notes to Special Purpose Consolidated Financial Statements**

(All Amounts in INR Millions unless otherwise stated)  
As at September 30, 2021      As at March 31, 2021

Note No. Particulars	30, 2021	2021
<b>19 Other financial liabilities</b>		
Liability for land	30.69	11.91
Expenses Payable	123.83	95.29
<b>Total</b>	<b>154.52</b>	<b>107.20</b>
<b>20 Other current liabilities</b>		
Statutory Dues	11.42	29.98
Advance from customers	0.88	5.27
<b>Total</b>	<b>12.30</b>	<b>35.25</b>
<b>21 Provisions</b>		
Provision for employee benefit	0.01	0.06
Provision for taxation - Net of Advance Tax	23.46	-
<b>Total</b>	<b>23.47</b>	<b>0.06</b>



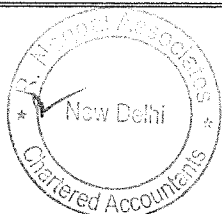
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**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

**Notes to Special Purpose Consolidated Financial Statements**

(All Amounts in INR Millions unless otherwise stated)

Note No.	Particulars	As at 30-September-2021	As at 31-March-2021
22	<b>Revenue from operations</b>		
	Income from medical and healthcare services	2,109.69	2,286.74
	<b>Total</b>	<b>2,109.69</b>	<b>2,286.74</b>
	<i>*Refer Note 35</i>		
23	<b>Other income</b>		
	Interest income on bank deposits	0.37	0.37
	Interest on income tax refund	4.03	4.15
	Rental Income from telecom towers	0.32	0.63
	Other non operating income- canteen sales	3.88	-
	<b>Total</b>	<b>8.60</b>	<b>5.15</b>
24	<b>Cost of material consumed</b>		
	<b>Medicines consumed</b>		
	Opening balance	20.67	18.58
	Purchase	296.87	336.56
	Less: closing stock	(40.82)	(20.67)
	<b>Material Consumed-A</b>	<b>276.72</b>	<b>334.47</b>
	<b>Consumable stores</b>		
	Opening balance	13.23	10.02
	Purchase	157.30	131.93
	Less: closing stock	(13.86)	(13.23)
	<b>Stores Consumed-B</b>	<b>156.67</b>	<b>128.72</b>
	<b>TOTAL COST OF MATERIAL CONSUMED A+B</b>	<b>433.39</b>	<b>463.18</b>
25	<b>Employee benefits expense</b>		
	Salaries, wages and other benefits	353.52	434.49
	Director's Remuneration	25.00	28.80
	Keyman insurance	0.70	1.41
	Staff welfare expenses	1.37	2.17
	<b>Total</b>	<b>380.59</b>	<b>466.88</b>
Note No.	Particulars	As at 30-September-2021	As at 31-March-2021
26	<b>Finance cost</b>		
	Interest on secured loans	92.13	175.14
	Interest expense on Lease Liability- Srei Lease Rent (refer Note 30)	3.90	10.56
	Interest on unsecured loans	0.35	1.94
	Interest on Others - Land	12.33	-
	Interest on statutory dues	0.36	0.79
	<b>Total</b>	<b>109.06</b>	<b>188.44</b>

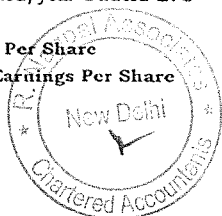


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27	<b>Depreciation and amortization expenses</b>		
	Depreciation	125.86	205.60
	<b>Total</b>	<b>125.86</b>	<b>205.60</b>

28	<b>Other expenses</b>		
	Specialist Charges	222.47	289.98
	Lab Expenses	19.67	36.14
	Power, Fuel & Utilities	72.66	93.26
	Advertisement & Marketing	5.76	4.67
	Vehicle running & maintenance	13.86	10.32
	Repair & maintenance	56.76	43.90
	Discount allowed	138.35	134.19
	Provision for Expected credit loss	22.92	3.56
	Bank & Finance Charge	7.29	10.46
	Canteen & food	32.83	18.51
	CSR Expenses	2.50	1.10
	Conveyance & travel	6.69	2.62
	Rent	5.86	9.39
	Printing & stationery	7.18	5.35
	Office expenses	25.67	10.74
	Communication Exp	2.10	3.42
	Insurance expences	0.79	1.34
	Auditor's remuneration	-	-
	- For Audit fees	0.25	0.11
	Other Miscellaneous Expenses	14.56	7.52
	<b>Total</b>	<b>658.16</b>	<b>686.56</b>

29	<b>Earning per Share</b>		
	<b>Particulars</b>	<b>As at 30-September-2021 (Rs.)</b>	<b>As at 31-March-2021 (Rs.)</b>
	Profit for the period/year	269.77	181.60
	<b>Shares</b>		
	Weighted Average number of equity shares at the beginning of the period/year	16,379,225	16,379,225
Add	Weighted Average number of equity shares issued during the period/year	-	-
	Weighted Average number of equity shares at the end of the period/year	16,379,225	16,379,225
Add	Bonus shares issued subsequent to period end considered for calculation of Earning per share for current period and previous years.	49,137,675	49,137,675
	Weighted Average number of equity shares at the end of the period/year (including bonus shares)	65,516,900	65,516,900
Add/(Less)	Items having dilutive impact on equity shares	-	-
	Weighted Average number of equity shares (without bonus shares) at the end of the period/year-Diluted EPS	16,379,225	16,379,225
	<b>Earnings Per Share</b>	<b>16.47</b>	<b>11.09</b>
	<b>Diluted Earnings Per Share</b>	<b>16.47</b>	<b>11.09</b>
	Weighted Average number of equity shares (with bonus shares) at the end of the period/year-Diluted EPS	65,516,900	65,516,900
	<b>Earnings Per Share</b>	<b>4.12</b>	<b>2.77</b>
	<b>Diluted Earnings Per Share</b>	<b>4.12</b>	<b>2.77</b>



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(All Amounts in INR Millions unless otherwise stated)

**30 Right of Use Assets**

**A. Transition to Ind AS 116 "Leases" w.e.f 1 April 2019**

A new lease standard i.e., Ind AS 116 has been notified to be effective w.e.f. 1 April 2019 which provide guidelines for the accounting of the lease contracts entered in the capacity of a lessee and a lessor. For the purpose of preparation of Restated Consolidated Financial Information, the management has evaluated the impact of change in accounting policies on adoption of Ind AS 116 for the year ended 31 March 2019. Hence in these Restated Consolidated Financial Information, Ind AS 116 has been adopted with effect from April 1, 2018 following modified retrospective method (i.e. on 1 April 2018 the Group has measured the lease liability at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate and a right-of-use assets are measured at their carrying amount as if Ind AS 116 had been applied since the commencement date, discounted using the lessee's incremental borrowing rate at the date of initial application). Ind AS 116 supercedes Ind AS 17 Leases including its appendices (Appendix C of Ind AS 17 Determining whether an Arrangement contains a Lease, Appendix A of Ind AS 17 Operating Leases- Incentives and Appendix B of Ind AS 17 Evaluating the Substance of Transactions involving the Legal Form of a Lease). The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet. Following are the changes in the carrying values of right of use assets for the period/year ended 30 September 2021 and 31 March 2021:  
 The Group has elected not to apply the requirements of Ind AS 116 "Leases" to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term except inflation adjustment.

**B. Following are the changes in the carrying values of right of use assets for the period/year ended 30 September 2021 and 31 March 2021:**

Following are the changes Particulars	Category of ROU Assets- Medical Equipments
Balance as at March 31, 2020--A	123.57
Additions	-
Deletion	-
Balance as at March 31, 2021--B	123.57
Additions	-
Deletion	-
Balance as at Sept 30, 2021--C	123.57



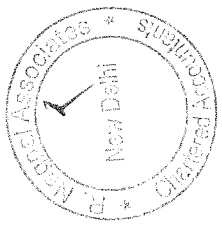
Accumulated depreciation	27.35
Accumulated Depreciation as at March 31, 2020--D	20.58
Depreciation charge for the year	-
Disposals	47.94
Accumulated Depreciation as at March 31, 2021--E	10.32
Depreciation charge for the period	-
Disposals	58.26
Accumulated Depreciation as at Sept 30, 2021--F	

Net Carrying amounts	75.63
As at March 31, 2021 (B-E)	65.31
As at Sept 30, 2021 (C-F)	

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

C. The following is the rental expense recorded for short-term leases, variable leases and low value assets

Particulars	For the	
	months period ended	year ended
30 September 2021	5.86	31 March 2021
Short Term Lease		9.39



IT A



D. Following is the movement in lease liabilities for the period/year ended 30 September 2021 and 31 March 2021:

Particulars	Lease Liabilities
Balance as at 1 April 2020	90.46
Additions	-
Finance cost	3.80
Payment of lease liabilities	21.24
Balance as at 31 March 2021	73.02
Non-current lease liabilities	54.76
Current lease liabilities	18.26
Balance as at 1 April 2021	73.02
Additions	-
Finance cost	1.59
Payment of lease liabilities	10.62
Balance as at 30 Sept 2021	64.00
Non-current lease liabilities	45.31
Current lease liabilities	18.68

E. The following is the cash outflow on leases during the periods/years:

Particulars	For the six months period ended	
	30 September 2021	31 March 2021
Payment of lease liabilities	10.62	21.24
Short-term lease expense	5.86	9.39
Total cash outflow on leases	16.48	30.62

F. The table below provides details regarding the contractual maturities of lease liabilities as at period/year-end on an undiscounted basis:

Particulars	For the six months period ended	
	30 September 2021	31 March 2021
Less than 1 year	26.75	26.75
1 to 5 years	59.25	80.47
More than 5 years	-	-

The Group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

17

A



**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
(Formerly Known as Yarthar Hospital & Trauma Care Services Pvt. Ltd.)  
Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

**Note 31(A)(i) Fair Value Measurement**

**Categories of financial instruments**

Financial assets	As at September 30, 2021	As at March 31, 2021
Measured at amortised cost		
(i) Trade receivables	703.30	367.65
(ii) Cash and Bank balance	20.80	50.00
(iii) Other Bank Balances	1.82	1.52
(iv) Other Non Current financial assets	17.61	15.94
	743.54	435.11

**Measured at Fair value**

Investment other than investment in subsidiaries

**Measured at Cost**

Investment in subsidiary

Financial liabilities	As at September 30, 2021	As at March 31, 2021
Measured at amortised cost		
(i) Borrowings	1,721.04	1,861.09
(ii) Other financial liabilities	154.52	107.20
(iii) Lease Liabilities	64.00	73.02
(iv) Trade and other payables	254.84	165.33
<b>Total</b>	<b>2,194.39</b>	<b>2,206.65</b>

**(ii) Fair Value Hierarchy**

Fair value measurements Particulars

Fair value as at September 30, 2021

Fair value hierarchy

Valuation technique(s) and key input(s)

As at September 30, 2021

As at March 31, 2020

Financial assets

Financial Liabilities

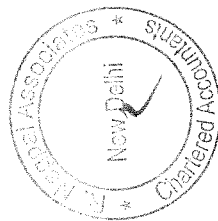
The fair values of current debtors, cash & bank balances, loan to related party, security deposit to government department, current creditors and current borrowings and other financial liability are assumed to approximate their carrying amounts due to the short-term maturities of these assets and liabilities.

R. Nagesh Associates  
New Delhi

	Carrying value	
	As at Sept 30, 2021	As at March 31, 2021
(iii) Fair value of Financial Assets & Liabilities		
a) Financial assets - Current		
Trade receivables	703.30	367.65
Cash and cash equivalents	1.73	4.18
Bank Balances	19.08	45.82
Other Bank balances	1.82	1.52
b) Financial liabilities - Current		
Trade payables	254.84	165.33
Borrowing	269.52	223.91
Lease Liabilities	18.68	18.26
Other financial liabilities	154.52	107.20

(iv) Valuation techniques used to determine Fair value

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.



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**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)  
Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

**Note 31(B): FINANCIAL RISK MANAGEMENT**

The Company's principal financial liabilities other than derivatives comprise loans and borrowings trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include Lease Liabilities, loans trade and other receivables and cash and cash equivalents that are derived directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk credit risk and liquidity risk. The company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

The Company's principal financial liabilities comprise borrowings trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company principal financial asset includes loan trade and other receivables and cash and short-term deposits that arise directly from its operations.

The Company's activities are exposed to market risk, credit risk and liquidity risk.

**I. Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk interest rate risk and other price risks such as equity price risk and commodity price risk. Financial instruments affected by market risk include loans and borrowings deposits investments and derivative financial instruments.

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks.

**(a) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regard to interest income and interest expenses and to manage the interest rate risk treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of the fixed rate and floating rate financial instruments in its total portfolio .



II.

**Credit risk**

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate as a means of mitigating the risk of financial loss from defaults. The company's credit risk exposure towards its counterparties are continuously monitored. Credit exposure of any party is controlled reviewed and approved by the appointed company official in this regard.

Trade receivables may be analysed as follows:

Age of receivables	As at Sept 30 2021	As at March 31 2021
Within the credit period		
1-180 days past due	694.84	368.53
more than 180 days	51.62	19.36
<b>Total</b>	<b>746.45</b>	<b>387.88</b>

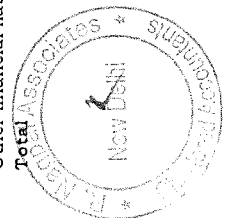
III.

**Liquidity Risk**

Liquidity risk is defined as the risk that company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company's management is responsible for liquidity funding as well as settlement management. In addition processes and policies related to such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling forecast on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

Particulars	Within 1 year	1-3 years	More than 3 years	Total	Carrying amount
<b>As at September 30 2021</b>					
Borrowings	269.52	1,081.49	370.02	1,721.04	1,721.04
Trade payables	254.84	-	-	254.84	254.84
Lease Liabilities	18.66	45.31	-	64.00	64.00
Other financial liabilities	154.52	-	-	154.52	154.52
<b>Total</b>	<b>697.56</b>	<b>1,126.81</b>	<b>370.02</b>	<b>2,194.39</b>	<b>2,194.39</b>
<b>As at March 31 2021</b>					
Borrowings	223.91	1,294.77	342.41	1,861.09	1,861.09
Trade payables	165.33	-	-	165.33	165.33
Lease Liabilities	18.26	54.76	-	73.02	73.02
Other financial liabilities	107.20	-	-	107.20	107.20
<b>Total</b>	<b>514.70</b>	<b>1,349.53</b>	<b>342.41</b>	<b>2,206.65</b>	<b>2,206.65</b>



**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
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 Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

**Note 31(C) Capital Management**

**(a) Risk Management**

The Company manages its capital to ensure that the company will be able to continue as going concerns while maximising the return to stakeholders through the optimization of the debt and equity balance.

The Company's risk management committee reviews the capital structure of the Company on a semi-annual basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital. The Company monitors capital on the basis of following gearing ratio, which is net debt divided by total capital plus debt.

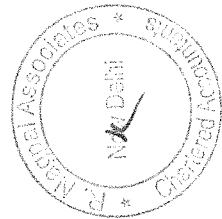
**(b) Gearing ratio**

The gearing ratio at end of the reporting period was as follows.

Particulars	As at September 30, 2021	As at March 31, 2021
Debt*	1,785.03	1,934.11
Cash and bank balances (including cash and bank balances in a disposal group held for sale)	20.80	50.00
<b>Net debt</b>	<b>1,764.23</b>	<b>1,884.12</b>
<b>Total Equity#</b>	<b>995.12</b>	<b>806.83</b>
<b>Net Debts and Total equity</b>	<b>2,759.35</b>	<b>2,690.95</b>
<b>Net debt to equity ratio</b>	<b>63.94%</b>	<b>70.02%</b>

\*Debt is defined as long-term and short-term borrowings including current maturities, books overdraft and lease liabilities.

#Total equity (as shown in balance sheet) includes issued capital and all other equity reserves.



**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**  
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 Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

**32 Corporate Social Responsibility**

As per Section 135 of the Companies Act, 2013, any company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The Board of Directors of the Company has approved the following expenditure on CSR activities.

Particulars	For the six months period ended 30-September-2021 (Rs.)	For the year ended 31-March-2021 (Rs.)
-Gross amount required to be spent during the year as per calculation specified for CSR activities	1.83	1.10
-Amount approved by the board to be spend during the year	1.83	1.10
-Amount spend during the period/ year	2.50	1.10
-Shortfall at the end of period/year	-	0.00

**-Reasons for Shortfall**

>>The period ended 30th september, 2021 is not annualised therefore not applicable  
 >>For the year ended 31st March 2021

The co. is obligated to spend the CSR amount in such way that it achieves its purpose of social upliftment. At times identifying and then judiciously spending money may not be possible in the given time frame. In such cases the required unspent money is spent in the following year.

**-Nature of CSR Activities**

Amount during the year ended 31st March 2021 has been paid to charitable society which works for health care of poor people.

\*For the shortfall pertaining to 31 March, 2021 the company has deposited Rs. 2,000/- to PM Cares fund on 12/02/2022.

The computation of CSR dues is based on the Profit and Loss, as made out on the basis of the already adopted accounts for the preceding financial years.

**33 Disclosure as required under Notification No. G.S.R.(E) dated 4th September, 2015 as updated vide notification dated 22nd January 2019 issued by the Ministry of Corporate Affairs w.r.t MSME (As certified by the Management):**

As per information available with the management, no supplier has declared MSME status. As such, this disclosure is not applicable.

Particulars	As at September 30, 2021	As at March 31, 2021
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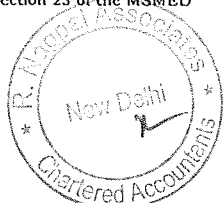
a) The principal amount and interest due thereon remaining unpaid to any supplier- MSME.  
 -Principal  
 -Interest

The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise Development Act, 2006 (MSMED Act) along with the amounts of payment made to the suppliers beyond the appointed day during each accounting year.

c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed date during period) but without adding the interest specified under the MSMED Act.

d) The amount of interest accrued and remaining unpaid.

The amount of further interest remaining due and payable even in the succeeding period, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.



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**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**

(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

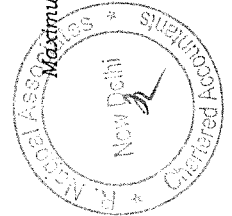
**Notes to Special Purpose Consolidated Financial Statements**

(All Amounts in INR Millions unless otherwise stated)

**34. Borrowings**

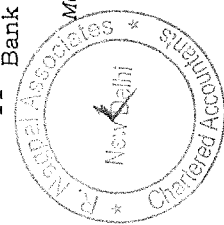
Details of borrowings availed by the company

S. No	Bank/ Financial Institution	Category of Loan	Interest Rate	Security & Collateral provided	Repayment Terms	As at September 30, 2021	As at March 31, 2021
1	LIC Housing Finance Ltd	Term Loan	10.90%	Hypothecation created on hospital land & building situated at Plot No- HO-01, Sector-Omega-1, Greater noida Uttar Pradesh	EMI of Rs. 1,03,50,941 payable for the period upto Oct -2025	471.69	506.96
				<i>Maximum amount O/s during the period/ year</i>		(501.21)	(546.01)
2	LIC Housing Finance Ltd	Term Loan	10.90%	Hypothecation created on hospital land & building situated at Plot No- NH-01, Sector-110 Naiad and NH-32 Sector Omega 1, Greater Naiad Uttar Pradesh	EMI of Rs 71,62,757 payable for the period up to Oct -2025	337.53	361.35
				<i>Maximum amount O/s during the period/ year</i>		(357.47)	(387.73)
3	Kotak Mahindra Bank	Other Loan LAP-DORD	7.50%	Hypothecation created on personal properties of promoters	EMI of Rs 11,66,667 payable for the period up to Nov -2022	24.49	33.12
				<i>Maximum amount O/s during the period/ year</i>		(30.06)	(45.04)
4	Indusind Bank	Other Loan CC-DORD	9.90%	Unsecured Loan	EMI of Rs. 1,38,889 payable for the period up to Dec -2022	0.91	2.37
				<i>Maximum amount O/s during the period/ year</i>		(2.16)	(3.19)

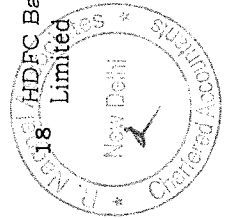




5	Indusind Bank	Equipment Loan	9.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 6,67,195 payable for the period up to March -2024	18.09	21.30
	<i>Maximum amount O/s during the period/ year</i>					(20.73)	(21.30)
6	Indusind Bank	Equipment Loan	11.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 4,99,637 payable for the period up to March -2023	11.75	14.09
	<i>Maximum amount O/s during the period/ year</i>					(13.71)	(16.70)
7	Indusind Bank	Equipment Loan	11.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 2,51,876 payable for the period up to Feb -2023	3.32	4.62
	<i>Maximum amount O/s during the period/ year</i>					(4.41)	(6.08)
8	Kotak Mahindra Bank	Equipment Loan	10.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 14,02,580 payable for the period up to March -2022	13.24	20.91
	<i>Maximum amount O/s during the period/ year</i>					(19.66)	(29.56)
9	Kotak Mahindra Bank	Equipment Loan	10.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 3,75,333 payable for the period up to June -2021	0.35	2.61
	<i>Maximum amount O/s during the period/ year</i>					(2.24)	(5.14)
10	SREI Equipment Finance Limited	Equipment Loan	12.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 25,26,537 payable for the period up to June -2021	22.04	35.51
	<i>Maximum amount O/s during the period/ year</i>					(31.79)	(62.56)
11	Punjab National Bank	Vehicle Loan	8.55%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 1,03,000 payable for the period up to April. -2026	4.67	-
	<i>Maximum amount O/s during the period/ year</i>					(5.05)	-



12	Axis Bank Ltd	Vehicle Loan	8.35%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 1,83,999 payable for the period up to Sept. -2025	7.46	8.24
	<i>Maximum amount O/s during the period/ year</i>					(8.11)	(9.00)
13	Bank of Baroda	Vehicle Loan	7.45%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 1,06,766 payable for the period up to Feb. -2026	4.81	5.26
	<i>Maximum amount O/s during the period/ year</i>					(5.18)	(5.36)
14	HDFC Bank Limited	Vehicle Loan	8.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 1,61,000 payable for the period up to Sept. -2021	1.94	2.78
	<i>Maximum amount O/s during the period/ year</i>					(2.66)	(4.05)
15	HDFC Bank Limited	Vehicle Loan	9.10%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 48,307 payable for the period up to July -2024	1.55	1.77
	<i>Maximum amount O/s during the period/ year</i>					(1.73)	(2.10)
16	HDFC Bank Limited	Vehicle Loan	8.50%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 65,120 payable for the period up to June -2023	1.27	1.60
	<i>Maximum amount O/s during the period/ year</i>					(1.54)	(2.17)
17	HDFC Bank Limited	Vehicle Loan	10.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 31,810 payable for the period up to Sept. -2022	0.60	0.74
	<i>Maximum amount O/s during the period/ year</i>					(0.73)	(0.93)
18	HDFC Bank Limited	Vehicle Loan	10.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 31,810 payable for the period up to Sept. -2022	0.60	0.74



19	HDFC Bank Limited	Vehicle Loan	10.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 31,810 payable for the period up to July -2021	0.53	(0.93)
<i>Maximum amount O/s during the period/ year</i>							
20	HDFC Bank Limited	Vehicle Loan	9.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 81,625 payable for the period up to July -2021	0.11	(1.24)
<i>Maximum amount O/s during the period/ year</i>							
21	HDFC Bank Limited	Vehicle Loan	8.60%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 15,490 payable for the period up to Sept. -2022	0.18	0.26
<i>Maximum amount O/s during the period/ year</i>							
22	HDFC Bank Limited	Vehicle Loan	9.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 17,020 payable for the period up to Oct -2021	0.06	(0.31)
<i>Maximum amount O/s during the period/ year</i>							
23	HDFC Bank Limited	Vehicle Loan	8.60%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 17,020 payable for the period up to Oct -2021	0.06	(0.31)
<i>Maximum amount O/s during the period/ year</i>							
24	Ratnakar Bank Limited	Business Loan	14.00%	Unsecured Loan	EMI of Rs. 1,36,711 payable for the period up to Feb-2022	0.92	(2.85)
<i>Maximum amount O/s during the period/ year</i>							



25	Aditya Birla Finance Limited	Business Loan	12.00%	Unsecured Loan	EMI of Rs. 1,50,960 payable for the period up to Sept.-2021	0.64	1.47
	<i>Maximum amount O/s during the period/ year</i>					(1.37)	(2.67)
26	Tata Capital Financial Services Limited	Business Loan	13.50%	Unsecured Loan	EMI of Rs. 2,38,885 payable for the period up to Sept.-2021	-	1.30
	<i>Maximum amount O/s during the period/ year</i>					-	(3.07)
27	ICICI Bank Limited	Business Loan	11.20%	Unsecured Loan	EMI of Rs. 87,365 payable for the period up to Jan.-2023	1.29	1.73
	<i>Maximum amount O/s during the period/ year</i>					(1.66)	(2.47)
28	The Nainital Bank Limited	Term Loan	10.65%	Project loan for construction of building, plant and equipments.	Staggered installments of principal to be paid on monthly basis till May 2028 along with variable interest	455.59	473.18
	<i>Maximum amount O/s during the period/ year</i>					(477.71)	(515.26)
29	Punjab National Bank	Term Loan	10.30%	Project loan for construction of building, plant and equipments.	Staggered installments of principal to be paid on monthly basis till January 2026 along with variable interest	268.87	280.55
	<i>Maximum amount O/s during the period/ year</i>					(279.51)	(281.30)
30	SREI Finance Limited	Equipment Loan	12.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 415,000 payable for the period up to Jan.-2023	10.71	12.69
	<i>Maximum amount O/s during the period/ year</i>					(11.93)	(16.33)



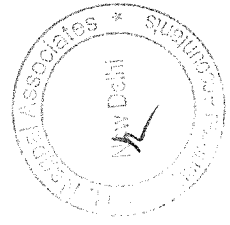
EMI of Rs. 1,041,700 plus applicable interest rate payable at monthly rest till Jan.-2026

Hypothecation created on the 4.00% assets purchased out of the proceeds of the loan.

37 Tata Capital Financial Services Limited

(63.50)

(73.91)



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**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**

(Formerly Known as Yarth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

**35. Revenue from contracts with customers**

**Disaggregated revenue information**

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Particulars	For the period ended	
	30 September 2021	31 March 2021
Income from medical and healthcare services	2,109.69	2,442.65
Revenue from hospital & pharmacy services		(155.91)
Less: Inter Group revenue		
<b>Total revenue from contracts with customers</b>	<b>2,109.69</b>	<b>2,286.74</b>

**Location of revenue recognition**

Note: All the business operations of the company are in India.

**Timing of revenue recognition**

Particulars	For the period ended	
	30 September 2021	31 March 2021
Goods & Services transferred at a point of time	276.57	312.26

No single customer represents 10% or more of the Company's total revenue during the periods/years ended 30 September 2021, 31 March 2021, 31 March 2020 and 31 March 2019.

**Reconciliation of revenue recognised with the contracted price is as follows:**

Particulars	For the period ended	
	30 September 2021	31 March 2021
Contracted price	2,329.31	2,650.74
Reduction towards variable consideration components*		
Discounts	(219.62)	(364.00)
<b>Revenue recognised</b>	<b>2,109.69</b>	<b>2,286.74</b>

\*Variable consideration components include discounts on the contract price.

**Contract balances**

Particulars	As at	
	30 September 2021	31 March 2021
Trade receivables*	703.30	367.65
Contract liabilities (advance from patients)†	0.96	8.15

**Movement in contract liabilities during the period/year:**

Particulars	As at	
	30 September 2021	31 March 2021
Balance at the beginning of the period/year	8.15	1.23
Less: Revenue recognised from above	(8.15)	(1.23)
Add: Addition during the period/year	0.96	8.15
<b>Balance at the end of the period/year</b>	<b>0.96</b>	<b>8.15</b>

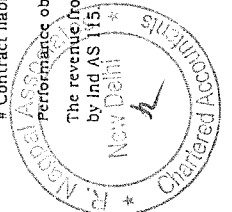
\* Trade receivables are non-interest bearing.

† Contract liabilities include advances received from patients for hospital services pending final billing.

Performance obligation

The revenue from OPD services and sale of Pharmaceutical products satisfies at a point in time\* recognition criteria as prescribed by Ind AS 115.

\* New Debit



## YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Millions unless otherwise stated)

### 36. Related Party Transactions

a) Names of the related parties and description of relationship:

Key managerial personnel (KMP) of Holding Company

Yatharth Hospital & Trauma Care Services Limited

1. Dr. Ajay Kumar Tyagi
2. Dr. Kapil Kumar
3. Dr. Neena Tyagi (upto 31.08.2021)
4. Dr. Manju Tyagi (upto 31.08.2021)
5. Mr. Yatharth Attray (w.e.f. 01.09.2021)
6. Mr Ritesh Mishra - Company Secretary
7. Mr. Amit Kumar Singh - CEO (w.e.f. 15.09.2021)

Key managerial personnel (KMP) of Subsidiary Company

1. AKS Medical & Research Private Limited

2. Sanskar Medica India Limited

1. Dr. Ajay Kumar Tyagi
2. Dr. Kapil Kumar
3. Dr. Neena Tyagi
4. Dr. Manju Tyagi

1. Dr. Ajay Kumar Tyagi
2. Dr. Kapil Kumar
3. Dr. Neena Tyagi
4. Dr. Manju Tyagi

Relative of key managerial personnel

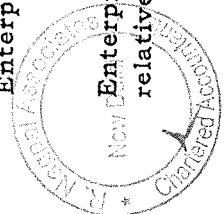
1. Mr. Sanskar Tyagi
2. Mr. Lal Chand Tyagi

Enterprise exercising significant influence on the Company

Nil

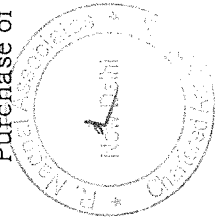
Enterprises where key managerial personnel along with their relatives exercise significant influence

No such enterprise



b) Following is the summary of significant related party transactions during the period/ year:

	For the period ended 30 September 2021	For the year ended 31 March 2021
<b>Remuneration to KMPs &amp; Relatives of KMPs</b>		
Dr. Ajay Kumar Tyagi	6.00	7.20
Dr. Kapil Kumar	6.00	7.20
Dr. Manju Tyagi	6.00	7.20
Dr. Neena Tyagi	6.00	7.20
Mr. Yatharth Attray	6.00	4.80
Mr. Sanskar Tyagi	-	0.60
Mr. Ritesh Mishra- Company Secretary	0.39	0.69
Mr. Amit Kumar Singh - CEO (w.e.f. 15.09.2021)	0.10	-
<b>Rent paid to KMP</b>		
Dr. Ajay Kumar Tyagi	-	0.84
Dr. Kapil Kumar	-	0.84
Dr. Manju Tyagi	-	0.42
Dr. Neena Tyagi	-	0.42
<b>Loans and Advances Received</b>		
Mr. Lal Chand Tyagi	-	(0.40)
<b>Investment in Equity Shares</b>		
Purchase of Equity shares of Subsidiary from Dr. Ajay Kumar Tyagi	56.64	-
Purchase of Equity shares of Subsidiary from Dr. Kapil Kumar	32.56	-





**Loans and Advances- Subsidiary Company**

**AKS Medical & Research Private Limited**

Loans and Advances- Received	236.16	331.85
Loans and Advances- Paid Back	190.03	331.85

Loans and Advances- Given

	-	86.58
Loans and Advances- Received Back	-	86.58

**Sanskar Medica India Limited**

Loans and Advances- Received	-	18.70
Loans and Advances- Paid Back	-	-

c) The Company has the following amounts due from/ to the related parties:

**For the period ended For the year ended**  
**30 September 2021 31 March 2021**

**Loans and Advances**

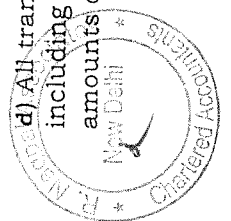
AKS Medical & Research Centre Private Limited-Payable  
AKS Medical & Research Centre Private Limited-Receiveable  
Sanskar Medica India Limited-Payable  
Sanskar Medica India Limited-Receiveable

	46.14	-
	-	-
	56.10	56.10
	1.06	1.06

**Remuneration payable to KMP**

Dr. Ajay Kumar Tyagi	1.75	-
Dr. Kapil Kumar	1.22	-
Dr. Neena Tyagi	1.13	-
Dr. Manju Tyagi	0.92	-
Mr. Ritesh Mishra- Company Secretary	0.07	0.08
Mr. Amit Kumar Singh - CEO (w.e.f. 15.09.2021)	0.15	

d) All transactions with these related parties are at arm's length basis and resulting outstanding receivables and payables including financial assets and financial liabilities balances are settled in cash. None of the balances are secured. (All the amounts of transactions and balances disclosed in this note are gross and undiscounted.)



**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**

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Notes to Special Purpose Consolidated Financial Statements

(All Amounts in INR Billions unless otherwise stated)

**37. Employee benefit plans**

The employee benefit schemes are as under:

**Defined Retirement Plans**

**(1) Provident Fund**

The benefit of Provident Fund is extended to all such eligible employees, as is defined under the relevant regulations under the applicable the provisions of Provident Fund Act and the Rules. Amount debited to Profit and Loss account including Administrative and Employees Deposit Linked Insurance charges Rs. 0.18 during the period and Rs. 0.29 for the year 2020-21 .

**(2) Gratuity**

Gratuity - The liability for Gratuity is provided on the basis of Actuarial Valuation made at the end of each financial year. The Actuarial Valuation is made on Projected Unit Credit method as per Ind AS 19.

Reconciliation of opening and closing balances of the present value of the defined benefit obligation:

	As at 30 September 2021	As at 31 March 2021
Opening defined benefit obligation	0.46	0.37
Current service cost	4.30	0.09
Interest Cost	0.01	0.02
Actuarial (gain)/loss	(1.12)	(0.02)
Benefits paid	-	-
<b>Benefit obligation at the end of the period/year</b>	<b>3.66</b>	<b>0.46</b>
Provision (Current) Refer Note No.-21	0.01	0.06
Provision (Non- Current) Refer Note No.- 15	3.65	0.41

**Gratuity expense recognised in the statement of profit and loss**

	For the six months period ended 30 September 2021	For the period ended 31 March 2021
Current service cost	4.30	0.09
Interest on defined benefit obligation	0.01	0.02
Net actuarial (gain)/loss recognised in the period/year	-	-
<b>Net gratuity expenses</b>	<b>4.32</b>	<b>0.11</b>

**Re-measurements recognised in other comprehensive income**

	For the six months period ended 30 September 2021	For the period ended 31 March 2021
Actuarial (gain)/loss on defined benefit obligation	(1.12)	(0.02)
Return on plan assets excluding interest income	-	-
<b>Actuarial (gain)/loss recognised in other comprehensive income</b>	<b>(1.12)</b>	<b>(0.02)</b>

**Summary of actuarial assumptions**

Financial assumptions at balance sheet date:

	For the six months period ended 30 September 2021	For the period ended 31 March 2021
Discount rate	6.35	6.48
Salary escalation rate	5.00%	7.00%
Attrition rate		
Age 18 to 30	10.00%	10.00%
Age 30 to 45	10.00%	10.00%
Above 45 Years	10.00%	10.00%
Retirement Age	60 Years	60 Years

**Maturity profile of defined benefit obligation**

	For the six months period ended 30 September 2021	For the period ended 31 March 2021
1st following year	0.01	0.06
Year 2 to 5	0.53	0.32
Year 6 to 10	3.31	0.41

Discount rate: The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the Salary escalation rate: The estimates of future salary increases considered takes into account the inflation, seniority, promotion and other relevant factors  
Sensitivity analysis: Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant would have obligation by the amounts shown below

As at 30 September 2021		As at 31st March, 2021	
Increase	Decrease	Increase	Decrease



Handwritten initials and a signature.

Discount rate (100 bps movement)	2.41	3.03	0.04	0.04
Salary escalation rate (100 bps movement)	3.03	2.41	0.04	0.04

Expected contributions to the plan for the next annual reporting period

	For the six months period ended 30 September 2021	For the period ended 31 March 2021
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Expected contributions to the plan for the next annual reporting period



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**Yatharth Hospital & Trauma Care Services Limited**  
(Formerly known as Yatharth Hospital & Trauma Care Services Private Limited)

Notes to Special Purpose Consolidated Financial Statements

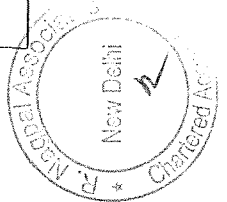
**38.a) Contingent liabilities**

Particulars	As on 30 <sup>th</sup> September, 2021	As on 31 <sup>st</sup> March, 2021
Bank	86.29	86.29
Guarantees		
Margin Money against above	12.68	12.68
Corporate Guarantee	865.00	865.00
Outstanding against the above	782.45	819.34

**b) Claim against the company not acknowledged as debts**

- i. The company had been served a Show Cause Notice u/s 279(1) of the Income Tax Act, 1961 that the company has defaulted in the payment of TDS as under:

S. No.	Financial Year	Amount of tax deposited after the due date, as per rule 30 of the Income Tax Act, 1961	Interest u/s 201(1A)
1	2012-13	Rs. 3.27	Rs. 0.35
2	2013-14	Rs. 7.12	Rs. 0.87
3	2014-15	Rs. 10.62	Rs. 1.51
4	2016-17	Rs. 14.39	Rs. 1.27

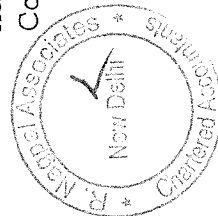


The company has already paid the delayed principal amount of TDS and the interest amount thereon. Though the due principal amount of TDS and the interest has been paid, the matter is yet to be closed by the Income Tax Department.

ii. The company has been served a notice under section 17 of The Consumer Protection Act, 1986, wherein the following amounts have been demanded by the counter party

Particulars	30 <sup>th</sup> September, 2021	31 <sup>st</sup> March, 2021
Cost of Medical Treatment	2.28 along with interest from 23.02.2018 and pendent lite interest thereto	2.28 with interest from 23.02.2018 and pendent lite interest thereto
Towards agony and harassment suffered	5.00	5.00

39. There is no impairment loss on fixed assets on the basis of review carried out by the management in accordance with IND AS 36.
40. Balances of certain trade receivables, loans & advances, advances received from customers and trade payables are subject to confirmation, if any. The management does not expect any material difference affecting the financial statements on such adjustments.
41. **Covid 19 business and government guidelines**  
 During the financial year 2020-2021 the company had admitted and treated covid 19 infected patients. There has been government guidelines related to the treatment and the cost of treatment of Covid 19 Patients. The Company has followed all such guidelines.



**42. Foreign exchange earning and outgo**

Foreign exchange outgo and earnings for the period are as follows

Particulars	30 <sup>th</sup> September, 2021	31 <sup>st</sup> March, 2021
Cost of Medical Equipment	-	10.01
Advance for Purchase of Medical Equipments	6.00	-

**43. Covid 19 and grant for moratorium to pay principal and interest on outstanding loan**

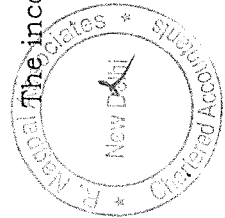
During the financial year 2019-2020 and 2020-2021, Covid 19 affected the overall business cycle of the economy. To address to liquidity concern of the businesses, the Reserve Bank of India wide its circulars; DOR.No.BP.BC.47/ 21.04.048/2019-20 March 27, 2020, Circular DOR.No.BP.BC.63/21.04.048 /2019-20 April 17, 2020, DOR. No.BP.BC.71/21.04.048/2019-20 May 23, 2020, allowed the moratorium to pay the due principal and interest on outstanding loans. The Company availed the benefits of given moratorium to the extent of Rs. 121.77 (inclusive of principal and interest). The amount covered under the moratorium is being paid by extending the overall term of the respective loan account.

**44. Income Tax**

The major components of income tax expenses are as follows

Particulars	For the period ended 30 <sup>th</sup> September, 2021	Financial Year 2020-21
Income Tax Expense		
Current Tax:		
Current Income Tax	80.72	31.50
Income Tax of Earlier Years	-	-
MAT Credit entitlement/ reversed	15.04	2.25
Deferred Tax	14.61	20.46
<b>Total</b>	<b>110.37</b>	<b>54.21</b>

The income tax expense for the year can be reconciled to the accounting profit/(loss) as follows:

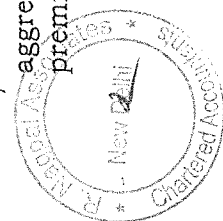


Particulars	For the 6 months ending on 30 <sup>th</sup> Sept., 2021	Financial Year 2020-21
Profit / (Loss) before tax as per Statement of Profit and Loss	317.26	177.64
Enacted tax Rate	29.12%	29.12%
Income tax using the Company's domestic tax rate	92.39	51.73
Tax Effect of:		
Timing Difference- Deferred Tax	14.61	20.46
Permanent Difference	95.76	33,747,701
Total Income Tax expenses recognized in profit and Loss account	110.37	54.21
Effective Tax Rate (%)	34.79%	30.52

**45. a) Events after the reporting period**

Subsequent to the period ended September 30, 2021 and pursuant to the approval of the Board of Directors and shareholders, as applicable under the provisions of Companies Act, 2013 and all other applicable laws and regulations:

- a) The Company proposes to undertake an Initial Public Offering ('IPO') along with offer of sale by the existing promoters of equity shares.
- b) The Company has got converted into a Public Limited Company after getting approval from Registrar of Companies.
- c) The Company approved the bonus issue of 49.13 Million equity shares of face value of Rs. 10 each for an amount aggregating to Rs. 491.38 Million (fully paid-up by way of capitalization of the Company's free reserves/ securities premium account) to the existing equity shareholders of the Company.



d) Pursuant to a Share Purchase Agreement dated 18 February 2022 the Company has Purchased the Shareholding from the promoters of Ramraja Multispecialty Hospital & Trauma Centre Private Limited, thereby making it 100% subsidiary of the company w.e.f.18 February 2022.

e) AKS Medical & Research Centre Private Limited (the subsidiary company) has provided a corporate guarantee amounting to Rs. 979.70 Million on 16<sup>th</sup> December, 2021 to State Bank of India for loan availed by Yatharth Hospital & Trauma Care Services Limited. The loan has been availed to repay the amount of term loan availed from LIC Housing Finance Limited.

**b) Other Statutory information**

a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

b) The Company does not have any transactions with companies struck off.

c) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

d) The Company has not traded or invested in Crypto currency or Virtual Currency during the Six months period September 30, 2021 and the year ended March 31, 2021.

e) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or
  - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
  - ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

g) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).





**YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED**

(Formerly Known as Yatharth Hospital & Trauma Care Services Pvt. Ltd.)

Notes to Special Purpose Consolidated Financial Statements

**46. Ratios as per Schedule III requirement**

		Half Year 2021	2020-21
<b>Current Ratio</b>			
Numerator	Current Assets	801.28	493.21
Denominator	Current Liabilities	733.34	550.01
<b>Ratio</b>		<b>1.09</b>	<b>0.90</b>
% change from previous period		21.85%	

<b>Debt Equity Ratio</b>			
Numerator	Long Term Borrowings + Short Term Borrowings	1,721.04	1,861.09
Denominator	Shareholders Funds	995.12	806.83
<b>Ratio</b>		<b>1.73</b>	<b>2.31</b>
% change from previous period		-25.02%	

**Reason for change- \*** The profits generated during the period FY 21 and the half year ending September 30th 2021, the loan obligation were paid as per scheduled time. Better profitability helped to reduce the dependence on loan capital and thus achieving better debt equity ratios.

<b>Debt Service Coverage Ratio</b>			
Numerator	EBIDTA	646.14	675.27
Denominator	Principal repayments of Long term borrowings & Interest	269.52	223.91
<b>Ratio</b>		<b>2.40</b>	<b>3.02</b>
% change from previous period		-20.51%	

<b>Return on Equity/ Investment Ratio</b>			
Numerator	Net Profit after Taxes	270.57	195.90
Denominator	Shareholder's Equity	995.12	806.83
<b>Ratio</b>		<b>27.19%</b>	<b>24.28%</b>
% change from previous period		11.98%	

<b>Inventory Turnover Ratio</b>			
Numerator	Sales	2,109.69	2,286.74
Denominator	Average Inventory	44.29	31.24
<b>Ratio</b>		<b>47.63</b>	<b>73.19</b>
% change from previous period		-34.91%	

**Reason for Change- #** We are improving our inventory turnover, as compared to the overall business. The ratio will improve better as September 30th is only half year revenue.



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**Trade Receivables Turnover Ratio**

Numerator	Net Credit Sales	2,109.69	2,286.74
Denominator	Avg Accounts Receivable	535.48	268.34
<b>Ratio</b>		<b>3.94</b>	<b>8.52</b>
% change from previous period		-53.77%	

\*

**Reason for Change- \*** The trade receivable have increased with the increase in business. We expect to have better ratio output by the full year end.

**Trade Payables Turnover Ratio**

Numerator	Net Credit Purchases	433.39	463.18
Denominator	Avg Trade Payables	210.09	151.34
<b>Ratio</b>		<b>2.06</b>	<b>3.06</b>
% change from previous period		-32.60%	

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**Reason for Change- #** The trade payable have increased with the increase in business. Though we are committed to pay on time, we are getting extended credits from our supplier

**Net Capital Turnover Ratio**

Numerator	Net Sales	2,109.69	2,286.74
Denominator	Working Capital (Current Assets- Current Liabilities)	67.93	(56.80)
<b>Ratio</b>		<b>31.05</b>	<b>(40.26)</b>
% change from previous period		-177.14%	

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**Reason for Change- #** We are improving our working capital availability. With the increase in busines activity with trend

**Net Profit Ratio**

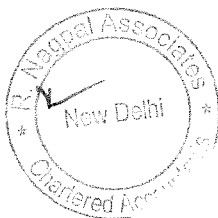
Numerator	Net Profit	269.77	195.88
Denominator	Net Sales	2,109.69	2,286.74
<b>Ratio</b>		<b>12.79%</b>	<b>8.57%</b>
% change from previous period		49.28%	

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**Reason for Change- #** Better utilization of fixed costs.

**Return on Capital Employed**

Numerator	Earning before Interest and Taxes	507.60	468.88
Denominator	Capital Employed	2,799.32	2,706.44
<b>Ratio</b>		<b>18.13%</b>	<b>17.32%</b>
% change from previous period		4.67%	

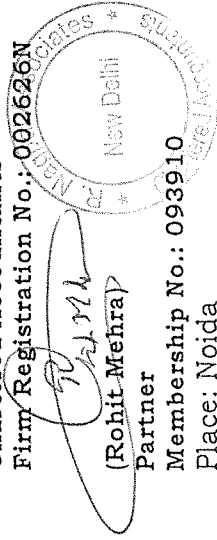


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47. The figures have been regrouped / reclassified and restated as per INDAS requirements.
48. These Special Purpose Financial Statements were approved by Board in its Meeting held on 25<sup>th</sup> March, 2022 at Noida.

As per our report of even date attached.

For R. Nagpal Associates  
Chartered Accountants  
Firm Registration No.: 002626N



(Rohit Mehra)  
Partner

Membership No.: 093910  
Place: Noida  
Date: 25/03/2022

For and on behalf of the Board of Directors

Ajay Kumar Tyagi  
Chairman & Executive Director  
DIN:01792886  
Place: Noida  
Date: 25/03/2022

Kapil Kumar  
Director  
DIN:01818736  
Place: Noida  
Date: 25/03/2022

Ritesh Mishra  
Company Secretary &  
Compliance Officer  
M. No-51166  
Place: Noida  
Date: 25/03/2022

Pankaj Prabhakar  
Chief Financial Officer  
PAN- AGFFP2937A  
Place: Noida  
Date: 25/03/2022