



R. NAGPAL ASSOCIATES
CHARTERED ACCOUNTANTS

B-1/1018, VASANT KUNJ,
NEW DELHI - 110 070
TELEPHONE : 011-41082626
EMAIL : rohit_mehra@rnaca.in
rnacal@gmail.com

Independent Auditors' Examination Report on the Restated Consolidated Statement of Assets and Liabilities as at March 31, 2023, March 31, 2022 and March 31, 2021, Restated Consolidated Statement of Profit and Loss (including other comprehensive income), Restated Consolidated Statement of Cash Flows and changes in equity for the year ended March 31, 2023, years ended March 31, 2022 and March 31, 2021, along with the Restated Statement of significant accounting policies and other explanatory information of Yatharth Hospital & Trauma Care Services Limited (collectively, the "Restated Consolidated Financial Information").

To the Board of Directors

Yatharth Hospital & Trauma Care Services Limited

JA 108 DLF Tower A, Jasola District Centre,
South Delhi, Delhi – 110025, India.

Dear Sirs/Madams,

1. We have examined the accompanying Restated Consolidated Financial Information of **Yatharth Hospital & Trauma Care Services Limited** (the "Company" or the "Holding Company" or the "Issuer") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") which comprises of Restated Consolidated Statement of Assets and Liabilities as at March 31, 2023, March 31, 2022 and March 31, 2021, the Restated Consolidated Statement of Profit and Loss (including other comprehensive income), the Restated Consolidated Statement of Changes in Equity and the Restated Consolidated Statement of Cash Flows for the year ended March 31, 2023, March 31, 2022 and March 31, 2021 and the Significant Accounting Policies and other explanatory Information (collectively referred to as the "Restated Consolidated Financial Information"), annexed to this report for the purpose of inclusion in the Red Herring Prospectus ("RHP") and the Prospectus prepared by the Company in connection with its proposed initial public offer of its equity shares of face value of Rs. 10 each (the "Offer"). The Restated Consolidated Financial Information, as approved by the Board of Directors of the Company at their meeting held on 05th July 2023, have been prepared by the Company in accordance with the requirements of:
 - a) Section 26 of Part 1 of Chapter III of the Companies Act, 2013 (the "Act");
 - b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectus (Revised 2019) (as amended) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time ("the Guidance Note").
2. The Company's Board of Directors are responsible for the preparation of Restated Consolidated Financial Information for the purpose of inclusion in the RHP and the Prospectus to be filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana ("RoC"), the Securities and Exchange Board of India ("SEBI"), the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), where the equity shares of the Company are proposed to be listed ("Stock Exchanges") in connection with the Offer. The Restated Consolidated Financial Information have been prepared by the management of the Group in accordance with the basis of preparation stated in Note of Annexure to the Restated Consolidated Financial Information.

The respective board of directors of the companies included in the Group are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The respective Board of Directors are also responsible for



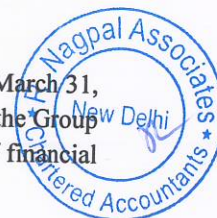
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identifying and ensuring that the Group complies with the Act, the SEBI ICDR Regulations and the Guidance Note.

3. We have examined the Restated Consolidated Financial Information taking into consideration:
- the terms of reference and terms of our engagement agreed upon with Company vide our engagement letter dated 04.03.2022, in connection with the Offer;
 - the Guidance Note, which also requires that we comply with ethical requirements of the Code of Ethics issued by ICAI;
 - the concepts of test checks and materiality to obtain reasonable assurance based on the verification of evidence supporting the Restated Consolidated Financial Statements; and
 - The requirements of Section 26 of the Act and applicable provisions of the SEBI ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to compliance with the Act, Guidance Note and the SEBI ICDR Regulations in connection with the Offer.

4. These Restated Consolidated Financial Information have been compiled by the Management of the Company from:
- Audited Consolidated Ind AS Financial Statements of the Group as at and for the year ended March 31, 2023 prepared by the Management in accordance with the Ind AS, as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on June 17th, 2023;
 - Audited Consolidated Ind AS Financial Statements of the Group as at and for the year ended March 31, 2022 prepared by the Management in accordance with the Ind AS, as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on August 04th, 2022 and
 - Audited Special Purpose Consolidated Ind AS Financial Statements of the Group as at and for the year ended March 31, 2021 prepared by the Management in accordance with the Ind AS, as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on March 25th, 2022.
5. For the purpose of our examination, we have relied on:
- Auditor's reports issued by us dated June 17th, 2023 on the Special Purpose Consolidated Ind AS Financial Statements of the Group for the year March 31st, 2023 as referred in Para 4 (a) above;
 - Auditor's report issued by us dated August 04, 2022 on the Consolidated Ind AS Financial Statements of the Group as at and for the year ended March 31, 2022 as referred in Para 4 (b) above;
 - Auditor's report issued by us dated March 25, 2022 on the Special Purpose Consolidated Ind AS Financial Statements of the Group as at and for the year ended March 31, 2021, as referred in Para 4 (c) above;
6. The audit reports on Consolidated Ind AS Financial Statements of the Group for the years ended March 31, 2023 and March 31, 2022 and on the Special Purpose Consolidated Ind AS Financial Statements of the Group for the year ended March 31, 2021 referred to in paragraph 5 above include the financial statements / financial



information of three subsidiaries whose financial statements/ financial information reflect total assets, total revenues and net cash inflows, for the relevant years is tabulated below, which have been audited by other auditors 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.

Rs. In Millions			
Particulars	As at 31 st March 2023	As at 31 st March 2022	As at 31 st March 2021
Total Assets	2,196.78	1,979.50	1,366.56
Total Revenues	1,497.75	1,023.47	795.42
Total Cash Flows	150.61	58.26	40.41

7. Based on our examination and according to the information and explanations given to us, we report that Restated Consolidated Financial Information:
 - a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors, and regrouping / reclassifications retrospectively in the financial years as at and for the years ended March 31, 2023, March 31, 2022 and March 31, 2021 to reflect the same accounting treatment as per the accounting policies and grouping/ classifications;
 - b. does not contain any qualifications requiring adjustments; and
 - c. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
8. This report should not in any way be construed as a reissuance or re-dating of any of the previous auditor's reports issued by us or by the Previous Auditor, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
9. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the report on the audited financial statements, as mentioned in paragraph 5 above.
10. We have no responsibility to update our report for events and circumstances occurring after the date of this report.
11. Our report is intended solely for use of the Board of Directors for inclusion in the RHP and the Prospectus to be filed with the RoC, and thereafter with SEBI and Stock Exchanges in connection with the proposed Offer. Our report should not be used, referred to, or distributed for any other purpose without prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For R. Nagpal Associates

Chartered Accountants

ICAI Firm Reg. No. 002626N

(Rohit Mehra)

Partner

Membership No:093910

UDIN: 23093910BGUFXH6948



Place: Noida

Date:05/07/2023

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

Annexure I

Restated Consolidated Statement of Assets & Liabilities

(All amounts in million, unless otherwise stated)

Particulars	Note No.	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
ASSETS				
I Non-current assets				
(a) Property, Plant and Equipment	2	2,553.09	2,577.81	2,428.37
(b) Intangible Assets	3	-	0.07	-
(c) Capital work in progress		-	-	-
(d) Right-of-use of assets	30	35.12	56.12	75.63
(e) Goodwill	46	397.01	397.01	4.12
(f) Financial Assets				
(i) Other Financial Assets	4	19.56	22.25	15.94
(g) Deferred Tax Assets (Net)	16	82.79	54.53	-
(h) Other Non Current Assets	5	9.41	58.45	70.44
Total non-current assets		3,096.98	3,166.23	2,594.50
II Current assets				
(a) Inventories	6	60.70	51.95	33.90
(b) Financial Assets				
(i) Trade receivables	7	1,076.44	855.38	367.65
(ii) Cash and cash equivalents	8	374.32	117.07	50.00
(iii) Bank Balance other than (ii) above	9	10.11	3.74	1.52
(c) Current Tax assets (Net)	10	111.78	30.23	18.06
(d) Other Current assets	11	129.31	35.63	22.09
Total current assets		1,762.67	1,094.00	493.21
Total Assets		4,859.66	4,260.23	3,087.71
EQUITY AND LIABILITIES				
I Equity				
(a) Equity Share Capital	12	655.17	655.17	163.79
(b) Other Equity	13	1,174.47	513.68	560.76
Equity attributable to the owners of the company		1,829.64	1,168.85	724.55
Non-controlling interest		-	-	82.28
Total Equity		1,829.64	1,168.85	806.83
II Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	14	2,005.94	2,073.82	1,637.18
(ii) Lease Liabilities	30	15.91	36.74	54.76
(b) Provisions	15	12.99	9.78	0.41
(c) Deferred tax liabilities (Net)	16	-	-	38.52
Total non-current liabilities		2,034.84	2,120.34	1,730.87
III Current liabilities				
(a) Financial liabilities				
(i) Borrowings	17	631.82	508.06	223.91
(ii) Lease Liabilities	30	20.45	19.12	18.26
(iii) Trade payables	18	-	-	-
(a) Total outstanding dues of Micro Enterprises and Small Enterprises		15.08	22.81	-
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		153.69	181.31	165.33
(iv) Other financial liabilities	19	142.40	145.36	107.20
(b) Other current liabilities	20	31.15	32.28	35.25
(c) Provisions	21	0.59	62.10	0.06
Total current liabilities		995.18	971.05	550.01
Total Equity and Liabilities		4,859.66	4,260.23	3,087.71

The above statement should be read with significant accounting policies forming part of the Restated Consolidated Financial Information in Annexure V, and Notes to Restated Consolidated Financial Information in Annexure VI.

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
Dated: 05/07/2023

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

Dr. Ajay Kumar Tyagi
Chairman & Whole-Time Director
DIN:01792886

Dr. Kapil Kumar
Managing Director
DIN: 01818736

Amit Kumar Singh
Chief Executive Officer
PAN: BFZPS6168A

Ritesh Mishra
CS & Compliance Officer
M. No 51166

Pankaj Prabhakar
CFO
PAN: AGFPP2937A

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

Annexure II Restated Consolidated Statement of Profit & Loss

(All amounts in million, unless otherwise stated)

Particulars	Note No	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Income				
I Revenue from operations	22	5,202.93	4,009.37	2,286.74
II Other income	23	28.07	16.49	5.15
III Total income (I+II)		5,231.00	4,025.86	2,291.89
IV Expenses:				
Cost of Material Consumed	24	929.35	813.28	463.18
Employee benefits expense	25	919.30	804.68	466.88
Finance cost	26	213.87	214.86	188.44
Depreciation and amortization expenses	27	275.07	278.68	205.60
Other expenses	28	2,016.63	1,283.29	686.56
Total expenses		4,354.22	3,394.80	2,010.66
V Profit / (Loss) before tax (III-IV)		876.78	631.06	281.23
VI Tax expense:				
(1) Current tax		246.66	180.09	50.37
(2) Income tax of earlier years		1.61	-	-
(3)MAT credit availed/reversed		11.03	18.02	(16.63)
(4) Deferred tax (net)		(40.19)	(8.68)	51.61
Total tax expenses		219.10	189.44	85.36
VII Profit/(Loss) for the year (V-VI)		657.68	441.62	195.88
VIII Other comprehensive income				
(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		4.01	3.77	0.02
(ii)Income tax relating to items that will be reclassified to profit or loss		(0.90)	(1.10)	(0.01)
Other comprehensive income for the year		3.11	2.67	0.02
IX Total comprehensive income (VII+VIII) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)		660.79	444.30	195.90
Profit/(Loss) for the year attributable to				
To the Owners of the company		657.68	441.62	181.60
Non Controlling Interest		-	-	14.28
Other comprehensive income for the period/year attributable to:				
To the Owners of the company		3.11	2.67	0.02
Non Controlling Interest		-	-	-
Total Comprehensive Income for the period attributable to:				
To the Owners of the company		660.78	444.30	181.62
Non Controlling Interest		-	-	14.28
X Earnings per equity share - Rs				
(1) Basic	29	10.09	6.78	2.77
(2) Diluted		10.09	6.78	2.77

The above statement should be read with significant accounting policies forming part of the Restated Consolidated Financial Information in Annexure V, and Notes to Restated Consolidated Financial Information in Annexure VI.

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
Dated: 05/07/2023

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

Dr. Ajay Kumar Tyagi
Chairman & Whole-Time
Director
DIN:01792886

Dr. Kapil Kumar
Managing Director
DIN: 01818736

Amit Kumar Singh
Chief Executive
Officer
PAN: BFZPS6168A

Ritesh Mishra
CS & Compliance Officer
M. No 51166

Ranjaj Prabhakar
CFO
PAN: AGFPP2937A

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

Annexure III

Restated Consolidated Statement of Cash Flow

(All amounts in million, unless otherwise stated)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
A. Cash flow from operating activities			
Profit/(Loss) before tax and exceptional items	876.78	631.06	281.23
Adjustments for:			
Depreciation and Amortisation expense	275.07	278.68	205.60
Finance costs	213.87	214.86	188.44
Interest on bank deposits	(1.41)	(1.02)	(0.37)
Operating profit before working capital changes	1,364.30	1,123.58	674.89
Working capital adjustments			
(Increase)/Decrease in Trade receivables	(221.06)	(487.73)	(198.62)
(Increase)/Decrease in Inventories	(8.74)	(18.06)	(5.31)
(Increase)/Decrease in Financial Assets and other Current and Non-Current Assets	(91.01)	25.26	(8.45)
Increase (Decrease) in Financial Liabilities & Other Current and Non-Current Liabilities	(39.43)	73.36	(3.42)
Increase (Decrease) in Current and Non current Provisions	7.75	13.14	0.11
Cash generated from operations	1,011.81	729.56	459.21
Income tax (paid)/Refund (net)	(373.98)	(130.21)	(22.48)
Net cash inflow from operating activities—'A'	637.84	599.35	436.73
B. Cash flow from Investing activities			
Purchase of Property, plant and equipment including capital work in progress and capital advances and capital creditors	(198.14)	(131.34)	(201.35)
Acquisition of Fixed Assets-Net of Liabilities On account of Business Combination	-	(262.30)	-
Investment in Subsidiary	-	(126.91)	(11.31)
Interest on Bank deposits	1.41	1.02	0.37
Investment in bank deposits having original maturity of more than three months	(6.37)	(2.22)	(0.10)
Net cash used in investing activities—'B'	(203.10)	(521.75)	(212.38)
C. Cash flow from Financing activities			
Net movement of long term borrowings and short term borrowings	36.39	203.62	(2.07)
Finance Cost	(213.87)	(214.86)	(188.44)
Net cash used in financing activities—'C'	(177.48)	(11.24)	(190.50)
Net increase/(Decrease) in cash or cash equivalent (A+B+C)	257.25	66.37	33.85
Cash & cash equivalent at the commencement of the period	117.07	50.00	16.15
Add: On account of Business Combination	-	0.71	-
Cash & cash equivalent at the end of the period	374.32	117.07	50.00
Reconciliation of cash and cash equivalents as per the cash flow statement			
Balance with banks in current accounts	356.80	113.64	45.82
Cash in hand	15.45	2.93	4.18
Bank Deposits with maturing within 3 months- pledged with banks	2.08	0.51	-
Total	374.32	117.07	50.00

For R.Nagpal Associates

CHARTERED ACCOUNTANTS

Firm Registration No.002626N

(Rohit Mehra)
New Delhi
Partner
M. No. 093910
Place: Noida
Dated: 05/07/2023

On behalf of the Board of Directors

Yatharth Hospital & Trauma Care Services Limited

CIN:U85110DL2008PLC174706

Dr. Ajay Kumar Tyagi

Chairman & Whole-

Time Director

DIN:01792886

Dr. Kapil Kumar

Managing Director

DIN: 01818736

Amit Kumar Singh

Chief Executive

Officer

PAN: BFZPS6168A

Ritesh Mishra

CS & Compliance Officer

M. No 51166

Pankaj Prabhakar

CFO

PAN: AGFPP2937A

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

Annexure IV

Restated Consolidated Statement of changes in Equity

(All amounts in million, unless otherwise stated)

Equity Share Capital :

Particulars	As at March 31, 2023		As at March 31, 2022		As at March 31, 2021	
	Number of Shares	Amount	Number of Shares	Amount	Number of Shares	Amount
Shares outstanding at the beginning of the reporting year	65.52	655.17	16.38	163.79	16.38	163.79
Change in equity share capital during the year			49.14	491.38	-	-
Share outstanding at the end of the year	65.52	655.17	65.52	655.17	16.38	163.79

Other Equity:

Particulars	Securities Premium Account	Retained Earnings	Other Comprehensive Income	Equity attributable to shareholders of the company	Equity attributable to Non Controlling Interest	Total Equity
Balance at 1st April, 2020	176.60	202.53	(0.00)	379.13	77.79	456.92
Surplus in the statement of profit and loss transferred during the year	-	181.60	-	181.60	4.49	186.09
Restated Balances at the closing of the year	176.60	384.13	(0.00)	560.73	82.28	643.01
Total Comprehensive Income for the current year	-	-	0.02	0.02	-	0.02
Balance at 31st March, 2021	176.60	384.13	0.02	560.76	82.28	643.04

Particulars	Securities Premium Account	Retained Earnings	Other Comprehensive Income	Equity attributable to shareholders of the company	Equity attributable to Non Controlling Interest	Total Equity
Balance at 1st April, 2021	176.60	384.13	0.02	560.76	82.28	643.04
Surplus in the statement of profit and loss transferred during the year	-	441.62	-	441.62	-	441.62
Movement on account of equity purchase by Company	-	-	-	-	(82.28)	(82.28)
Restated Balances at the closing of the year	176.60	825.76	0.02	1,002.38	-	1,002.38
Issue of Bonus Shares	(176.60)	(314.77)	-	(491.38)	-	(491.38)
Total Comprehensive Income for the current year	-	-	2.67	2.67	-	2.67
Balance at 31st March, 2022	-	510.98	2.70	513.68	-	513.68

Particulars	Securities Premium Account	Retained Earnings	Other Comprehensive Income	Equity attributable to shareholders of the company	Equity attributable to Non Controlling Interest	Total Equity
Balance at 1st April, 2022	-	510.98	2.70	513.68	-	513.68
Surplus in the statement of profit and loss transferred during the year	-	657.68	-	657.68	-	657.68
Restated Balances at the closing of the year	-	1,168.66	2.70	1,171.36	-	1,171.36
Issue of Bonus Shares	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	3.11	3.11	-	3.11
Balance at 31st March, 2023	-	1,168.66	5.81	1,174.47	-	1,174.47

For Reserves see Note No-13

The above statement should be read with significant accounting policies forming part of the Restated Consolidated Financial Information in Annexure V, and Notes to Restated Consolidated Financial Information in Annexure VI.

As per our report of even date attached to the financial statement

For R.Nagpal Associates

Chartered Accountants

Firm Registration No. 002626(N)

(Rohit Mehra)
Partner
M. No. 093910
Place: Noida
Dated: 05/04/2023

For and on behalf of the Board

Yatharth Hospital & Trauma Care Services Limited

Dr. Ajay Kumar Tyagi
Chairman & Whole-Time Director
DIN:01792886

Dr. Kapil Kumar
Managing Director
DIN: 01818736

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M. No 51166

Pankaj Prabhakar
CFO
PAN: AGFPP2937A

Yatharth Hospital & Trauma Care Services Limited

Annexure V

Notes to Restated Consolidated Financial Information

1 General Information

The Restated Consolidated Financial Information comprise financial statements of Yatharth Hospital & Trauma Care Services Limited (formerly known as Yatharth Hospital & Trauma Care Services Private Limited) (the Holding Company) and its subsidiaries (collectively, the Group) for each year ended March 31, 2023, March 31, 2022 and March 31, 2021.

The Holding Company is a Company domiciled in India, with its registered office situated at JA, 108 DLF, Tower A, Jasola District, Centre South Delhi, Delhi – 110025, India. The Holding Company was incorporated on February 28, 2008 under the provisions of the Companies Act, 1956, then applicable in India. The Group is primarily involved in the business of providing healthcare services, operating hospitals and other allied services, as may be required for the provision of healthcare services.

The Restated Financial statements were authorised for issue in accordance with a resolution of the Directors on 05th July, 2023.

2 Basis of Preparation of Restated Consolidated Financial Information

2.1 Statement of Compliance

The consolidated restated financial information of the Group comprise of the restated consolidated statement of Assets and Liabilities as at March 31, 2023, March 31, 2022 and March 31, 2021, the restated consolidated statement of profit and loss (including other comprehensive income), restated consolidated statement of changes in equity and the restated consolidated statement of cash flows for the year ended March 31, 2023, March 31, 2022 and March 31, 2021 and the summary of significant accounting policies and explanatory notes (collectively, the 'Restated Consolidated Financial Information').

These Restated Consolidated Financial Information of the Group comprise of the restated consolidated statement of Assets and Liabilities as at March 31, 2023, March 31, 2022 and March 31, 2021, the restated consolidated statement of profit and loss (including other comprehensive income), restated consolidated statement of changes in equity and the restated consolidated statement of cash flows for the year ended March 31, 2023, March 31, 2022 and March 31, 2021 and the summary of significant accounting policies and explanatory notes have been prepared by the management for the purpose of preparation of the restated financial information as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") issued by the Securities and Exchange Board of India ('SEBI') for the purpose of inclusion in the Offer Document') prepared by the Company in connection with its proposed Initial Public Offer ("Offer") in terms of the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended; and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

The restated financial information has been compiled by the Management of the Company from:

- a) Audited Consolidated Ind AS Financial Statements of the Group as at and for the year ended March 31, 2023 prepared by the Management in accordance with the Ind AS, as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on June 17th 2023.



Yatharth Hospital & Trauma Care Services Limited

Annexure V

Notes to Restated Consolidated Financial Information

- b) Audited Consolidated Ind AS Financial Statements of the Group as at and for the year ended March 31, 2022 prepared by the Management in accordance with the Ind AS, as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on August 04th 2022:
- c) Audited Special Purpose Consolidated Ind AS Financial Statements of the Group as at and for the year ended March 31, 2021 prepared by the Management in accordance with the Ind AS, as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on March 25, 2022

The restated financial Information is presented in Indian Rupees (INR) millions, except where otherwise indicated.

2.2 Basis of measurement

The Restated Consolidated Financial Information have been prepared on accrual basis and under historical cost convention, except for certain financial assets and liabilities which are measured at fair value.

The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

All amounts disclosed in the Restated Consolidated Financial Information and notes have been rounded off to the nearest "million" with two decimals, unless otherwise stated. Transactions and balances with values below the rounding off norm adopted by the group have been reflected as "0" in the relevant notes to Restated financial statements.

2.3 Basis of consolidation

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, the income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.



Yatharth Hospital & Trauma Care Services Limited

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Notes to Restated Consolidated Financial Information

The Restated Consolidated Financial Information includes the financial information of Yatharth Hospital & Trauma Care Services Limited and its subsidiaries as set out below:

Name of Company	Country of Incorporation	Ownership Interest (in %) (Direct)		
		March 31, 2023	March 31, 2022	March 31, 2021
AKS Medical & Research Centre Pvt. Ltd.	India	100%	100%	80.31%
Sanskar Medica India Limited	India	100%	100%	100%
Ramraja Multispeciality Hospital & Trauma Centre Private Limited	India	100%	100%	-

2.4 Use of estimates

The preparation of Restated Consolidated Financial Information in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenditure for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying Restated Financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the Restated Consolidated Financial Information. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a year basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected.

3 Summary of Significant accounting policies

3.1 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 inpatients hospital services, the revenue is recognized 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.



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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.

3.2 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.

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	5-15 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.



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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 amortized 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.

3.3 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



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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 either in OCI or directly in equity.

3.4 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 capitalized 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.

3.5 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 an 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.

3.6 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.



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Notes to Restated Consolidated Financial Information

3.7 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 maybe 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 a 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.

3.8 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.

3.9 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



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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, maximizing the use of relevant observable inputs and minimizing 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 categorization (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 and 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.

3.10 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

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

ii. Financial liability



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A financial liabilities is measured at amortized 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 amortized 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 amortized 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 amortized 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.

iii. 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.



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iv. 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 recognized as an impairment gain or loss in profit or loss.

d) 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 amortized 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 amortized 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.

e) 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.

f) 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



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g) 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.

3.11 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.

3.12 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.

3.13 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.

3.14 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 no separate reporting under 'Segment Reporting' is required.



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3.15 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

3.16 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



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amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or Loss.

3.17 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.

3.18 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.



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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Notes to Restated Consolidated Financial Information

(All amounts in million, unless otherwise stated)

2. Property, Plant & Equipment

Particulars	Lease Hold Land*	Free Hold Land	Buildings	Plant & Machinery	Furniture & Fittings	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
Additions through business combination	-	-	-	-	-	-	-	-
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	-	-	27.08	23.84	4.54	25.48	16.45	97.39
Additions through business combination	-	25.31	228.09	182.92	30.43	142.89	7.54	617.17
Disposals	-	-	-	-	-	-	-	-
Cost as at 31st March, 2022 (C)	180.31	25.31	2,037.46	1,075.22	80.12	482.39	84.52	3,965.32
Cost as at 1st April, 2022	180.31	25.31	2,037.46	1,075.22	80.12	482.39	84.52	3,965.32
Additions	-	-	48.32	149.72	11.90	18.50	0.84	229.28
Additions through business combination	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Cost as at 31st March, 2023 (E)	180.31	25.31	2,085.78	1,224.93	92.02	500.89	85.35	4,194.60
Accumulated Depreciation								
Accumulated Depreciation as at 1st April, 2020	3.45	-	150.62	312.35	11.73	131.15	28.08	637.38
Depreciation 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 (B)	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 for the year	2.17	-	100.34	99.15	8.99	37.32	10.67	258.64
Depreciation on business combinations	-	-	49.54	124.79	22.99	101.86	7.31	306.49
Disposals	-	-	-	-	-	-	-	-
Accumulated Depreciation as at 31st March, 2022 (D)	7.79	-	355.36	619.03	48.66	303.94	52.74	1,387.51
Accumulated Depreciation as at 1st April, 2022	7.79	-	355.36	619.03	48.66	303.94	52.74	1,387.51
Depreciation for the year	2.17	-	82.21	105.98	9.57	44.21	9.87	254.00
Depreciation on business combinations	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
Accumulated Depreciation as at 31st March, 2023 (F)	9.96	-	437.57	725.00	58.23	348.14	62.61	1,641.51
Net Carrying Amount								
As at 31st March, 2021 (A-B)	174.68	-	1,576.82	473.37	28.47	149.26	25.77	2,428.37
As at 31st March, 2022 (C-D)	172.51	25.31	1,682.10	456.19	31.46	178.45	31.78	2,577.81
As at 31st March, 2023 (E-F)	170.34	25.31	1,648.21	499.93	33.80	152.75	22.75	2,553.09

*Leasehold Land is for a perpetual lease period of 90 Years



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Notes to Restated Consolidated Financial Information

(All amounts in million, unless otherwise stated)

3. Intangible Assets		
Particulars	Computer Software	Total
Cost as at 1st April, 2021	-	-
Additions	-	-
Additions through business combination	1.12	1.12
Disposals	-	-
Cost as at 31st March, 2022 (A)	1.12	1.12
Cost as at 1st April, 2022	1.12	1.12
Additions	-	-
Additions through business combination	-	-
Disposals	-	-
Cost as at 31st March, 2023 (C)	1.12	1.12
Accumulated Depreciation		
Accumulated Depreciation as at 1st April, 2021	-	-
Depreciation on business combination	1.05	1.05
Disposals	-	-
Accumulated Depreciation as at 31st March, 2022 (B)	1.05	1.05
Accumulated Depreciation as at 1st April, 2022	1.05	1.05
Depreciation	0.07	0.07
Disposals	-	-
Accumulated Depreciation as at 31st March, 2023 (D)	1.12	1.12
Net Carrying Amount		
As at 31st March, 2022 (A-B)	0.07	0.07
As at 31st March, 2023 (C-D)	-	-



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(All amounts in million, unless otherwise stated)

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
4	Other Financial Assets			
	Security Deposits- with Government Departments	8.49	9.91	2.24
	Bank Deposits with more than 12 months maturity- Pledged with bank for bank guarantees	11.07	12.34	13.71
	Total	19.56	22.25	15.94
5	Other Non Current Assets			
	Capital Advances	9.41	40.55	7.84
	Advance Income Tax and TDS (Net of Provisions)	-	17.90	62.59
	Total	9.41	58.45	70.44
6	Inventories			
	(Valued at lower of cost or net realisable value)			
	Consumable Pharmacy	42.23	41.67	20.67
	Consumables Stores	18.47	10.28	13.23
	Total	60.70	51.95	33.90
7	Trade Receivables			
	(a) Trade Receivables considered good - Secured			
	Others	-	-	-
	(b) Trade Receivables considered good - Unsecured			
	Related parties	-	-	-
	Others	1,148.21	912.22	387.88
		1,148.21	912.22	387.88
	Less: - Provision for Credit risk	71.76	56.84	20.23
	Net Trade Receivables	1,076.44	855.38	367.65
	(c) Trade Receivables which have significant increase in Credit Risk-Doubtful	-	-	-
	Total	1,076.44	855.38	367.65

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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Notes to Restated Consolidated Financial Information

(All amounts in million, unless otherwise stated)

Trade Receivable aging schedule

As at 31st March, 2023

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	882.85	220.04	45.30	0.01	-	1,148.21
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, 2022

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	680.04	230.97	1.22	-	-	912.22
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	-	-	-	-	-	-



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Notes to Restated Consolidated Financial Information

(All amounts in million, unless otherwise stated)

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
8	Cash and Cash Equivalants			
	Balance with banks in current accounts	354.24	111.52	44.07
	UPI & Other Amount Recoverable	2.56	2.12	1.75
	Cash in hand	15.45	2.93	4.18
	Bank Deposits with maturing within 3 months- pledged with banks	2.08	0.51	-
	Total	374.32	117.07	50.00
9	Bank balances other than cash and cash equivalents			
	Bank Deposits & Interest accrued on Bank deposit	10.11	3.74	1.52
	Total	10.11	3.74	1.52
10	Current Tax Assets			
	TDS & Advance income tax (net of provision for income tax)	111.78	30.23	18.06
	Total	111.78	30.23	18.06
11	Other Current Assets			
	Staff Imprest and Advances	1.62	4.27	7.22
	Other amount recoverable	59.23	8.67	14.03
	Unamortised capital issue expenses	63.04	21.41	-
	Security Deposit-others	5.43	1.28	0.84
	Total	129.31	35.63	22.09

* The Parent Company has incurred expenses towards various services received in connection with the proposed issue of fresh equity shares by the Company and the sale of equity shares by the existing shareholders by the way of Offer for Sale.



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(All amounts in million, unless otherwise stated)

	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
12 Share Capital			
Authorised			
115,000,000 (Previous Year 115,000,000 & 20,000,000 Equity shares in 2021) of Rs. 10/- each	1,150.00	1,150.00	200.00
Total	1,150.00	1,150.00	200.00
Equity share capital			
Issued, Subscribed & Paid up			
65,516,900 (Previous Year 65,516,900 & 16,379,225 Equity shares in 2021) of Rs. 10/- each	655.17	655.17	163.79
Issued, Subscribed & Not Paid up			
NIL	-	-	-
Total	655.17	655.17	163.79

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

Number of Shares outstanding at the beginning of the year	65,516,900	16,379,225	16,379,225
Number of Shares issued during the year in cash	-	-	-
Number of Shares issued during the year other than in cash	-	49,137,675	-
Number of Shares brought back during the year	-	-	-
Shares outstanding at the end of the year	65,516,900	65,516,900	16,379,225

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 March 31, 2023		As at March 31, 2022	
	No. of equity shares held	% of holding	No. of equity shares held	% of holding
Dr. Ajay Kumar Tyagi	27,021,600	41.24%	27,021,600	41.24%
Dr. Kapil Kumar	12,164,400	18.57%	12,164,400	18.57%
Dr. Manju Tyagi	11,524,200	17.59%	11,524,200	17.59%
Dr. Neena Tyagi	7,019,600	10.71%	7,019,600	10.71%
Vimla Tyagi	3,743,000	5.71%	3,743,000	5.71%

Name of Shareholder	As at March 31, 2021	
	No. of equity shares held	% of holding
Dr. Ajay Kumar Tyagi	6,755,400	41.24%
Dr. Kapil Kumar	3,041,100	18.57%
Dr. Manju Tyagi	2,881,050	17.59%
Dr. Neena Tyagi	1,754,900	10.71%
Vimla Tyagi	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



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Notes to Restated Consolidated Financial Information

(All amounts in million, unless otherwise stated)

- 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

Particulars	2022-23	2021-22	2020-21	2019-20	2018-19
Company has allotted 49.14 million equity shares of Rs. 10 each, valued at Rs. 491.38 million on to existing shareholders by way of capitalisation of Share premium and accumulated Profit & Loss during FY 2021-22	-	49,137,675	-	-	-

- 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 March 31, 2023			As at March 31, 2022		
		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	27,021,600	41.24%		6,755,400	41.24%	
	Acquired During the year *	-	-		20,266,200	30.93%	
	Closing Balance	27,021,600	41.24%	-	27,021,600	41.24%	300.00%
2	Dr. Kapil Kumar						
	Opening Balance	12,164,400	18.57%		3,041,100	18.57%	
	Acquired During the year *	-	-		9,123,300	13.93%	
	Closing Balance	12,164,400	18.57%	-	12,164,400	18.57%	300.00%

* Acquired by the way of Bonus shares issued by the Company

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



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(All amounts in million, unless otherwise stated)

13 Other Equity

Particulars	Securities Premium	Retained Earnings	Other Comprehensive Income	Equity attributable to shareholders of the company
Balance as at 1st April, 2020	176.60	202.53	0.00	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
Balance as at 31st March, 2021	176.60	384.13	0.02	560.76

Particulars	Securities Premium	Retained Earnings	Other Comprehensive Income	Equity attributable to shareholders of the company
Balance as at 1st April, 2021	176.60	384.13	0.02	560.76
Surplus in the statement of profit and loss transferred during the year	-	441.62	-	441.62
Issue of Bonus Shares	(176.60)	(314.77)	-	(491.38)
Remeasurement of defined benefit liability (net of tax)	-	-	2.67	2.67
Balance as at 31st March, 2022	-	510.98	2.70	513.68

Particulars	Securities Premium	Retained Earnings	Other Comprehensive Income	Equity attributable to shareholders of the company
Balance as at 1st April, 2022	-	510.98	2.70	513.68
Surplus in the statement of profit and loss transferred during the year	-	657.68	-	657.68
Issue of Bonus Shares	-	-	-	-
Remeasurement of defined benefit liability (net of tax)	-	-	3.11	3.11
Balance as at 31st March, 2023	-	1,168.66	5.81	1,174.47

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.



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Notes to Restated Consolidated Financial Information

(All amounts in million, unless otherwise stated)

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
14	Borrowings			
	Secured			
	Term loans (Indian currency)			
	From banks	2,373.59	2,325.60	817.26
	From financial institutions	82.83	78.17	979.50
	Less: Current Maturities[refer note no. 17]	463.26	348.91	178.78
		1,993.16	2,054.86	1,617.98
	Loan for Vehicles against hypothecation - Banks	12.78	18.96	16.72
	Unsecured			
	From banks	-	-	0.83
	From financial institutions	-	-	1.65
	Total	2,005.94	2,073.82	1,637.18
	<i>For terms and conditions, security and repayments please refer note no 35</i>			
15	Provisions			
	Provision for employee benefit	12.99	9.78	0.41
	Total	12.99	9.78	0.41
16	Deferred Tax Liabilities-Net			
	Deferred tax liabilities			
	On account of Depreciation	88.54	91.73	78.57
	On account of Others	0.52	1.29	1.62
	Sub Total (A)	89.05	93.01	80.19
	Deferred tax Assets			
	On account of Losses and Tax disallowances	144.79	112.33	3.00
	On account of Others	22.18	19.30	4.76
	MAT credit entitlement	4.87	15.90	33.92
	Sub Total (B)	171.85	147.54	41.68
	Deferred Tax Liabilities-Net (A-B)	(82.79)	(54.53)	38.52
	For movement of deferred Tax, refer Note 16.1			



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Notes to Restated Consolidated Financial Information

(All amounts in million, unless otherwise stated)

Note No. 16.1
Deferred Tax Assets/Deferred Tax Liabilities
As on 31st March, 2021

Particulars	Opening balance	Recognised in Profit or loss	Acquired during the year	Other Comprehensive Income	Closing balance
Deferred tax assets in relation to:					
MAT Credit	17.29	16.63	-	-	33.92
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
Deferred Tax Assets Total	46.49	(4.81)	-	(0.01)	41.68
Deferred tax liabilities on account of					
Due to depreciation	47.41	31.16	-	-	78.57
Others	2.61	(0.99)	-	-	1.62
Deferred Tax Liabilities Total	50.02	30.17	-	-	80.19
Deferred Tax Assets/(Liability)	(3.53)	(34.98)	-	(0.01)	(38.52)

As on 31st March, 2022

Particulars	Opening balance	Recognised in Profit or loss	Acquired during the year	Other Comprehensive Income	Closing balance
Deferred tax assets in relation to:					
MAT Credit	33.92	(18.02)	-	-	15.90
Provision for employee benefits	0.13	3.80	-	(1.10)	2.83
Business loss & Tax disallowance benefit carried forward and others	2.87	0.11	109.35	-	112.33
On IND AS Adjustments	4.76	11.71	-	-	16.47
Deferred Tax Assets Total	41.68	(2.39)	109.35	(1.10)	147.54
Deferred tax liabilities on account of					
Due to depreciation	78.57	7.29	5.87	-	91.73
Others	1.62	(0.34)	-	-	1.29
Deferred Tax Liabilities Total	80.19	6.95	5.87	-	93.01
Deferred Tax Assets/(Liability)	(38.52)	(9.34)	103.48	(1.10)	54.53

As on 31st March, 2023

Particulars	Opening balance	Recognised in Profit or loss	Acquired during the year	Other Comprehensive Income	Closing balance
Deferred tax assets in relation to:					
MAT Credit	15.90	(11.03)	-	-	4.87
Provision for employee benefits	2.83	1.62	-	(0.90)	3.55
Business loss & Tax disallowance benefit carried forward and others	112.33	32.46	-	-	144.79
On IND AS Adjustments	16.47	2.16	-	-	18.63
Deferred Tax Assets Total	147.54	25.20	-	(0.90)	171.85
Deferred tax liabilities on account of					
Due to depreciation	91.73	(3.19)	-	-	88.54
Others	1.29	(0.77)	-	-	0.52
Deferred Tax Liabilities Total	93.01	(3.96)	-	-	89.05
Deferred Tax Assets/(Liability)	54.53	29.16	-	(0.90)	82.79



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(All amounts in million, unless otherwise stated)

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
17	Borrowings*			
	Secured			
	Working Capital from Banks	162.94	100.46	35.49
	Current maturities of Long Term Borrowings			
	From banks	431.75	322.44	113.91
	From financial institutions	31.51	26.47	64.86
	Loan for Vehicles against hypothecation- Banks	5.61	7.05	6.13
	Unsecured			
	From banks	-	-	2.40
	From financial institutions	-	-	1.12
	From Directors	-	51.64	-
	Total	631.82	508.06	223.91

**For terms and conditions, security and repayments please refer note no 35*
18 Trade payables (refer note no. 33)

(a) Due to Micro and small enterprises	15.08	22.81	-
(b) Due to others	153.69	181.31	165.33
Total	168.78	204.12	165.33

Trade Payables Ageing Schedule
As at 31st March, 2023

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	15.08	-	-	-	15.08
b) Others	153.69	-	-	-	153.69
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-
Total	168.78	-	-	-	168.78

As at 31st March, 2022

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
a) MSME	22.81	-	-	-	22.81
b) Others	181.31	-	-	-	181.31
c) Disputed dues- MSME	-	-	-	-	-
d) Disputed dues- Others	-	-	-	-	-
Total	204.12	-	-	-	204.12

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	-	-	-	-	-
Total	165.33	-	-	-	165.33



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(All amounts in million, unless otherwise stated)

Note No.	Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
19	Other Financial Liabilities			
	Liability for land	-	-	11.91
	Interest accrued but not due	1.13	0.73	-
	Expenses Payable	141.27	144.63	95.29
	Total	142.40	145.36	107.20
20	Other Current Liabilities			
	Statutory Dues	26.46	25.33	29.98
	Other Liabilities	-	0.56	-
	Advances from customer	4.69	6.39	5.27
	Total	31.15	32.28	35.25
21	Provisions			
	Provision for employee benefit	0.59	0.05	0.06
	Provision for taxation - Net of Advance Tax	-	62.06	-
	Total	0.59	62.10	0.06



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Notes to Restated Consolidated Financial Information

(All amounts in million, unless otherwise stated)

Note No.	Particulars	Year ended 31-March-2023	Year ended 31-March-2022	Year ended 31-March-2021
22	Revenue from operations			
	Income from medical and healthcare services*	5,202.93	4,009.37	2,286.74
	Total	5,202.93	4,009.37	2,286.74
	*Refer Note 34			
23	Other income			
	Interest income on bank deposits	1.41	1.02	0.37
	Interest on income tax refund	2.86	5.38	4.15
	Other incomes- Sale of Food & Beverages	21.96	9.34	-
	Rental Income from telecom towers	0.89	0.75	0.63
	Interest income - INDAS	0.01	0.00	-
	Rental Income from Ambulance	0.94	-	-
	Total	28.07	16.49	5.15
24	Cost of Material Consumed			
	Medicines consumed			
	Opening balance	41.67	20.67	18.58
	Purchase	444.21	521.20	336.56
	Less: closing stock	(42.23)	(41.67)	(20.67)
	Material Consumed-A	443.66	500.19	334.47
	Consumable stores			
	Opening balance	10.28	13.23	10.02
	Purchase	493.88	310.14	131.93
	Less: closing stock	(18.47)	(10.28)	(13.23)
	Stores Consumed-B	485.69	313.09	128.72
	TOTAL COST OF MATERIAL CONSUMED A+B	929.35	813.28	463.18
25	Employee benefits expense			
	Salaries, wages and other benefits	848.72	737.77	434.49
	Director's Remuneration	60.00	55.00	28.80
	Key men insurance	1.34	1.48	1.41
	Staff welfare expenses	9.24	10.43	2.17
	Total	919.30	804.68	466.88
26	Finance cost			
	Interest on secured loans	203.80	190.46	175.14
	Interest expense on Lease Liability	2.21	2.98	10.56
	Interest on unsecured loans	-	0.57	1.94
	Interest on others	0.13	13.47	-
	Interest on Others-MSME	0.13	0.18	-
	Interest on Statutory Dues	7.61	7.20	0.79
	Total	213.87	214.86	188.44
27	Depreciation and amortization expenses			
	Depreciation on Property, Plant & Equipment and Intangible Assets	254.07	257.93	185.01
	Depreciation on Leased Assets	21.00	20.76	20.58
	Total	275.07	278.68	205.60



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Note No.	Particulars	Year ended 31-March-2023	Year ended 31-March-2022	Year ended 31-March-2021
28	Other expenses			
	Specialist Charges	930.91	510.22	289.98
	Lab Expenses	50.10	37.17	36.14
	Power, Fuel & Utilities	137.11	121.88	93.26
	Advertisement & Marketing	43.99	10.96	4.67
	Vehicle running & maintenance	27.69	25.70	10.32
	Repair & maintenance	179.63	87.50	43.90
	Discount allowed	426.17	260.55	134.19
	Provision for Expected credit loss	14.93	36.60	3.56
	Bank & Finance Charge	13.96	11.61	10.46
	Filling Fees	0.05	8.61	-
	Legal & Professional Charges	12.39	1.95	-
	Canteen & food	43.57	50.77	18.51
	CSR Expenses	6.70	3.00	1.10
	Conveyance & travel	27.57	12.89	2.62
	Director's Sitting Fees	0.93	0.42	-
	Rent	19.39	18.50	9.39
	Printing & stationery	2.51	8.24	5.35
	Office expenses	53.87	49.94	10.74
	Communication Exp	3.85	5.08	3.42
	Insurance expenses	3.45	0.72	1.34
	Auditor's remuneration			
	- For Audit fees	1.12	0.73	0.11
	Other Miscellaneous Expenses	16.75	20.22	7.52
	Total	2,016.63	1,283.29	686.56
29	Earning per Share			
	Profit for the period/year attributable to owners of the company	660.79	444.30	181.60
	Shares			
	Weighted Average number of equity shares at the beginning of the period/year	65,516,900	65,516,900	16,379,225
	Weighted Average number of equity shares issued during the period/year	-	-	-
Add	Weighted Average number of equity shares at the end of the period/year	65,516,900	65,516,900	16,379,225
Add/ (Less)	Bonus shares issued subsequent to period end considered for calculation of Earning per share for relevant periods.	-	-	49,137,675
		65,516,900	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 year-Diluted EPS	65,516,900	65,516,900	16,379,225
	Earnings Per Share- Rs	10.09	6.78	11.09
	Diluted Earnings Per Share- Rs	10.09	6.78	11.09
	Weighted Average number of equity shares (with bonus shares) at the end of the year-Diluted EPS	65,516,900	65,516,900	65,516,900
	Earnings Per Share- Rs	10.09	6.78	2.77
	Diluted Earnings Per Share- Rs	10.09	6.78	2.77



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30 Right of Use Assets

A. Transition to Ind AS 116 "Leases"

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 Standalone 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 Standalone 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 company 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 supersedes 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 year ended March 31, 2023, 31 March 2022 & 31 March 2021: The company 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

Following are the changes Particulars	Category of ROU Assets- Medical Equipments	Category of ROU Assets- Office	Total
Gross Block			
Balance as at March 31, 2020	123.57	-	123.57
Additions	-	-	-
Deletion	-	-	-
Balance as at March 31, 2021--A	123.57	-	123.57
Additions	-	1.24	1.24
Deletion	-	-	-
Balance as at March 31, 2022--B	123.57	1.24	124.81
Additions	-	-	-
Deletion	-	-	-
Balance as at March 31, 2023--C	123.57	1.24	124.81
Accumulated Depreciation			
Accumulated Depreciation as at March 31, 2020	27.35	-	27.35
Depreciation charge for the year	20.58	-	20.58
Disposals	-	-	-
Accumulated Depreciation as at March 31, 2021--D	47.94	-	47.94
Depreciation charge for the year	20.58	0.17	20.76
Disposals	-	-	-
Accumulated Depreciation as at March 31, 2022--E	68.52	0.17	68.69
Depreciation charge for the year	20.58	0.41	21.00
Disposals	-	-	-
Accumulated Depreciation as at March 31, 2023 --F	89.11	0.59	89.69
Net Carrying amounts			
As at March 31, 2021 (A-D)	75.63	-	75.63
As at March 31, 2022 (B-E)	55.04	1.07	56.12
As at March 31, 2023 (C-F)	34.46	0.66	35.12

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 year ended March 31, 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Short Term Lease	19.39	18.50	9.39



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D. Following is the movement in lease liabilities for the year ended March 31, 2023

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	1.24
Finance cost	3.02
Payment of lease liabilities	21.43
Balance as at 31 March 2022	55.85
Non-current lease liabilities	36.74
Current lease liabilities	19.12
Balance as at 1 April 2022	55.85
Additions	-
Finance cost	2.21
Payment of lease liabilities	21.70
Balance as at March 31, 2023	36.36
Non-current lease liabilities	15.91
Current lease liabilities	20.45

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

Particulars	For the year ended March 31, 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Payment of lease liabilities	21.70	21.43	21.24
Short-term lease expense	19.39	18.50	9.39
Total cash outflow on leases	41.09	39.93	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 year ended March 31, 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Less than 1 year	28.37	28.80	26.75
1 to 5 years	16.69	37.95	80.47
More than 5 years	-	-	-

The company 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.



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Note 31 (i) : Fair Value Measurement

Categories of financial instruments

Financial assets	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Measured at amortised cost			
(i) Trade receivables	1,076.44	855.38	367.65
(ii) Cash and Bank balance	374.32	117.07	50.00
(iii) Other Bank Balances	10.11	3.74	1.52
(iv) Other financial assets-non current	19.56	22.25	15.94
	1,480.45	998.44	435.11
Measured at Fair value			
Investment other than investment in subsidiaries	-	-	-
Financial liabilities	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Measured at amortised cost			
(i) Borrowings	2,637.76	2,581.88	1,861.09
(ii) Other financial liabilities	142.40	145.36	107.20
(iii) Lease Liabilities	36.36	55.85	73.02
(iv) Trade and other payables	168.78	204.12	165.33
Total	2,985.29	2,987.22	2,206.65

(i) Fair Value Hierarchy

Fair value measurements

Particulars	Fair value as at		
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
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.

Particulars	Carrying value		
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
i) Financial assets - Current			
Trade receivables	1,076.44	855.38	367.65
Cash and cash equivalents	15.45	2.93	4.18
Bank Balances	354.24	113.64	45.82
Other Bank balances	10.11	3.74	1.52
ii) Financial liabilities - Current			
Trade payables	168.78	204.12	165.33
Borrowing	631.82	508.06	223.91
Lease Liabilities	20.45	19.12	18.26
Other financial liabilities	142.40	145.36	107.20

(ii) 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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Note 31(ii) : 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 assets, 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.

(i) The exposure of group borrowings to interest rate changes at the end of reporting period are as follows (except for lease liabilities)

Particulars	As at March 31, 2023	As at March 31 2022	As at March 31 2021
Variable rate borrowings	2,628.62	2,503.72	868.31
Fixed rate borrowings	12.43	26.52	992.79
Total borrowings	2,641.06	2,530.24	1,861.09

(ii) As at the end of reporting period the company had the following variable rate borrowings and interest rate swap contracts outstanding:

Particulars	As at March 31, 2023			As at March 31 2022		
	Weighted average interest rate	Balance	% of total loans	Weighted average interest rate	Balance	% of total loans
Borrowings	9.57%	2,628.62	99.53%	6.73%	2,503.72	98.95%
% of total loans						
Net exposure to cash flow interest rate risk		2,628.62			2,503.72	

Particulars	As at March 31 2021		
	Weighted average interest rate	Balance	% of total loans
Borrowings	11.40%	868.31	46.66%
% of total loans			
Net exposure to cash flow interest rate risk		868.31	

(iii) Sensitivity

Profit/loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates.

Particulars	Increase/ Decrease in Basis Points	Impact on Profit before Tax for the FY ending		
		As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
INR	+50	13.14	12.52	4.34
	- 50	(13.14)	(12.52)	(4.34)

(b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company has no foreign currency loans in current year end and previous year . Therefore no sensitivity is provided.



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(c) Price Risk

The company exposure to equity securities price risk arises from the investments held by company and classified in the balance sheet at fair value through profit and loss. The company does not have any investments at the current year end and previous year which are held for trading. Therefore no sensitivity is provided.

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 March 31, 2023	As at March 31 2022	As at March 31 2021
Within the credit period			
1-180 days past due	882.85	680.04	368.53
181-365 days past due	220.04	230.97	19.36
more than 365 days	45.31	1.22	-
Total	1,148.21	912.22	387.88

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
As at March 31, 2023					
Borrowings	631.82	1,084.08	921.86	2,637.76	2,637.76
Trade payables	168.78	-	-	168.78	168.78
Lease Liabilities	20.45	15.91	-	36.36	36.36
Other financial liabilities	142.40	-	-	142.40	142.40
Total	963.44	1,099.99	921.86	2,985.29	2,985.29

Particulars	Within 1 year	1-3 years	More than 3 years	Total	Carrying amount
As at March 31, 2022					
Borrowings	508.06	1,313.03	760.79	2,581.89	2,581.89
Trade payables	204.12	-	-	204.12	204.12
Lease Liabilities	19.12	36.74	-	55.85	55.86
Other financial liabilities	145.36	-	-	145.36	145.36
Total	876.66	1,349.77	760.79	2,987.23	2,987.24

Particulars	Within 1 year	1-3 years	More than 3 years	Total	Carrying amount
As at March 31, 2021					
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
Total	514.70	1,349.53	342.41	2,206.65	2,206.65



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Note 31 (iii) 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 March 31, 2023	As at March 31, 2022	As at March 31, 2021
Debt*	2,674.12	2,637.73	1,934.11
Cash and bank balances (including cash and bank balances in a disposal group held for sale)	374.32	117.07	50.00
Net debt	2,299.80	2,520.66	1,884.12
Total Equity#	1,829.64	1,168.85	806.83
Net Debts and Total equity	4,129.43	3,689.51	2,690.95
Net debt to equity ratio	55.69%	68.32%	70.02%

*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.



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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 year ended 31-March-2023	For the year ended 31-March-2022	For the year ended 31-March-2021
~Gross amount required to be spent during the year as per calculation specified for CSR activities	6.49	1.79	1.10
~Amount approved by the board to be spend during the year	6.49	3.00	1.10
~Amount spend during the period/ year	6.70	3.00	1.10
~Shortfall at the end of period/year	-	-	0.00

~Reasons for Shortfall

>>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.

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

~Nature of CSR Activities

Amount during the year ended 31st March, 2023, 31st March, 2022 & 31 March 2021 has been paid to charitable society which works for health care of poor people.

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 March 31, 2023	As at March 31, 2022	As at March 31, 2021
a) The principal amount and interest due thereon remaining unpaid to any supplier- MSME.			
~Principal	15.08	22.81	-
~Interest	0.13	0.18	-
b) 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.	0.13	0.18	-
e) 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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34. 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 year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Income from medical and healthcare services			
Revenue from hospital & pharmacy services	5,202.93	4,009.37	2,442.65
Less: Inter Group Revenue	-	-	(155.91)
	5,202.93	4,009.37	2,286.74

Location of revenue recognition

All the business operations of the company are in India.

Timing of revenue recognition

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Services transferred at a point of time	553.56	515.76	312.26

No single customer represents 10% or more of the Company's total revenue during the periods/years ended March 31, 2023, March, 2022 and 31 March 2021

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

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Contracted price	5,544.87	4,363.00	2,650.74
Reduction towards variable consideration components*	-	-	-
Discounts	(341.94)	(353.63)	(364.00)
Revenue recognised	5,202.93	4,009.37	2,286.74

*Variable consideration components include discounts on the contract price.

Contract balances

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Trade receivables*	1,148.21	912.22	367.65
Contract liabilities (advance from patients)#	4.69	6.39	8.15

Movement in contract liabilities during the period/ year:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Balance at the beginning of the period/year	6.39	8.15	1.23
Less: Revenue recognised from above	(6.39)	(8.15)	(1.23)
Add: Addition during the period/year	4.69	6.39	8.15
Balance at the end of the period/ year	4.69	6.39	8.15

* Trade receivables are non-interest bearing and are generally on terms of 30 days.

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.



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Details of borrowings availed by the company



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35. 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 March 31, 2023	As at March 31, 2022	As at March 31, 2021
11	SREI Equipment Finance Limited	Equipment Loan	12.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 15,59,588 payable for the period up to September -2021	-	-	7.77
		Maximum amount O/s during the period/ year				-	(4.71)	(25.94)
12	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	2.83	4.23	-
		Maximum amount O/s during the period/ year				(4.16)	(5.05)	-
13	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 September, 2025	4.76	6.66	8.24
		Maximum amount O/s during the period/ year				(6.52)	(8.11)	(9.00)
14	Bank of Baroda	Vehicle Loan	7.45%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 1,06,776 payable for the period up to February, 2026	3.32	4.23	5.26
		Maximum amount O/s during the period/ year				(4.26)	(5.18)	(5.36)
15	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 October, 2022	(0.00)	1.03	2.78
		Maximum amount O/s during the period/ year				(0.88)	(2.66)	(4.05)
16	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 October, 2024	0.85	1.33	1.77
		Maximum amount O/s during the period/ year				(1.29)	(1.73)	(2.10)
17	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	0.19	0.92	1.60
		Maximum amount O/s during the period/ year				(0.87)	(1.54)	(2.17)
18	HDFC Bank Limited	Vehicle Loan	10.00%	Hypothecation created on the assets	EMI of Rs. 31,810	-	-	0.74
		Maximum amount O/s during the period/ year				-	(0.73)	(0.93)
		This loan has been closed by making prepayment during the month of December, 2021						
19	HDFC Bank Limited	Vehicle Loan	10.00%	Hypothecation created on the assets	EMI of Rs. 31,810	-	-	0.74
		Maximum amount O/s during the period/ year				-	(0.73)	(0.93)
		This loan has been closed by making prepayment during the month of December, 2021						
20	HDFC Bank Limited	Vehicle Loan	10.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 26,485 payable for the period up to June -2023	-	0.36	0.61
		Maximum amount O/s during the period/ year				(0.34)	(0.61)	(0.75)
21	HDFC Bank Limited	Vehicle Loan	9.00%	Hypothecation created on the assets	EMI of Rs. 81,625	-	-	0.57
		Maximum amount O/s during the period/ year				-	(0.51)	(1.24)
		This loan has been closed by making prepayment during the month of November, 2021						



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

Annexure VI Notes to Restated Consolidated Financial Information (All amounts in million, unless otherwise stated)

35. 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 March 31, 2023	As at March 31, 2022	As at March 31, 2021
22	HDFC Bank Limited	Vehicle Loan	8.60%	Hypothecation created on the assets	EMI of Rs. 15,490	-	-	0.26
		Maximum amount O/s during the period/ year				-	(0.25)	(0.40)
		This loan has been closed by making prepayment during the month of December, 2021						
23	HDFC Bank Limited	Vehicle Loan	9.00%	Hypothecation created on the assets	EMI of Rs. 17,020	-	-	0.15
		Maximum amount O/s during the period/ year				-	(0.14)	(0.31)
		This loan has been closed by making prepayment during the month of December, 2021						
24	HDFC Bank Limited	Vehicle Loan	8.60%	Hypothecation created on the assets	EMI of Rs. 17,020	-	-	0.15
		Maximum amount O/s during the period/ year				-	(0.14)	(0.31)
		This loan has been closed by making prepayment during the month of December, 2021						
25	Ratnakar Bank Limited	Business Loan	14.00%	Unsecured Loan	EMI of Rs. 1,36,711	-	-	1.50
		Maximum amount O/s during the period/ year				-	(1.39)	(2.85)
		This loan has been closed by making prepayment during the month of March, 2022						
26	Aditya Birla Finance	Business Loan	12.00%	Unsecured Loan	EMI of Rs. 1,50,960	-	-	1.47
		Maximum amount O/s during the period/ year				-	(1.37)	(2.67)
		This loan has been closed by making prepayment during the month of December, 2021						
27	Tata Capital Financial	Business Loan	13.50%	Unsecured Loan	EMI of Rs. 2,38,885	-	-	1.30
		Maximum amount O/s during the period/ year				-	(1.04)	(3.07)
28	ICICI Bank Limited	Business Loan	11.20%	Unsecured Loan	EMI of Rs. 87,365	-	-	1.73
		Maximum amount O/s during the period/ year				-	(1.66)	(2.47)
		This loan has been closed by making prepayment during the month of March, 2022						
29	Kotak Mahindra Bank	Business Loan	External Bench Mark+ 2.70%	Secured Loan	EMI of Rs. 12,07,018 payable for the period up to January, 2029	70.50	79.15	-
		Maximum amount O/s during the period/ year				(78.39)	(80.00)	-
30	State Bank of India	Overdraft/ Cash	8.50%	Secured Loan		97.79	100.46	-
		Maximum amount O/s during the period/ year				(100.00)	(100.46)	-
31	State Bank of India	Term loan	8.50%	Secured Loan	EMI of Rs. 78,82,887	234.43	310.06	-
		Maximum amount O/s during the period/ year				(303.67)	(329.40)	-
32	State Bank of India	Term loan	8.50%	Secured Loan	EMI of Rs. 1,09,98,265	327.48	433.03	-
		Maximum amount O/s during the period/ year				(424.11)	(460.00)	-
33	State Bank of India	Medical Equipment Loan	8.50%	Secured Loan	Total facility available is of Rs. 7 Crores but till 31st March, 2022 facility utilised for Rs. 4.67 Crores	39.08	46.79	-
		Maximum amount O/s during the period/ year				(50.91)	(46.79)	-
34	State Bank of India	Medical Equipment Loan	9.25%	GECL	Total facility available is of Rs. 7 Crores but till 31st March, 2022 facility utilised for Rs. 4.67 Crores	265.00	-	-
		Maximum amount O/s during the period/ year				(265.00)	-	-
35	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 December-2022	66.91	-	-
		Maximum amount O/s during the period/ year				(72.50)	-	-
36	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 9,980 payable for the period up to November, 2028	0.56	0.63	-
		Maximum amount O/s during the period/ year				(0.62)	(0.66)	-



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Annexure VI Notes to Restated Consolidated Financial Information (All amounts in million, unless otherwise stated)

35. 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 March 31, 2023	As at March 31, 2022	As at March 31, 2021
37	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 9,980 payable for the period up to November, 2028	0.56	0.63	-
		Maximum amount O/s during the period/ year				(0.62)	(0.66)	-
38	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 9,980 payable for the period up to November, 2028	0.56	0.63	-
		Maximum amount O/s during the period/ year				(0.62)	(0.66)	-
39	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs. 9,980 payable for the period up to November, 2028	0.55	0.63	-
		Maximum amount O/s during the period/ year				(0.61)	(0.66)	-
40	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets	EMI of Rs. 9,980	0.56	0.62	-
		Maximum amount O/s during the period/ year				(0.62)	(0.65)	-
41	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets	EMI of Rs. 32,000	1.83	2.05	-
		Maximum amount O/s during the period/ year				(2.03)	(2.10)	-
42	Punjab National Bank	Vehicle Loan	6.85%	Hypothecation created on the assets	EMI of Rs. 32,000	1.83	2.05	-
		Maximum amount O/s during the period/ year				(2.03)	(2.10)	-
43	Dr. Ajay Kumar Tyagi			Unsecured Loan		-	8.70	-
		Maximum amount O/s during the period/ year				(8.70)	(8.70)	-
44	Dr. Kapil Kumar			Unsecured Loan		-	10.44	-
		Maximum amount O/s during the period/ year				(10.44)	(10.44)	-
45	Yatharth Tyagi			Unsecured Loan		-	32.50	-
		Maximum amount O/s during the period/ year				(32.50)	(32.50)	-
46	The Nainital Bank Ltd	Term Loan	10.65%	Land & Building of the Project and personal properties and guarantees of the promoters	Monthly payments of principals and interest as per the terms agreed with the banks. The entire loan amount to be paid by May, 2028	-	-	473.18
		Maximum amount O/s during the period/ year				-	(477.71)	(515.26)
47	Punjab National Bank	Term Loan	9.80%	Project loan taken for finishing of building and purchase of plant and equipment	Monthly payments of principals and interest as per the terms agreed with the banks. The entire loan amount to be paid by Sep, 2028	233.76	254.74	280.55
		Maximum amount O/s during the period/ year				(252.76)	(280.55)	(281.30)



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

Annexure VI **Notes to Restated Consolidated Financial Information** **(All amounts in million, unless otherwise stated)**

35. 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 March 31, 2023	As at March 31, 2022	As at March 31, 2021
48	SREI Equipment Finance Limited	Equipment Loan	12.00%	Hypothecation created on the assets purchased out of the proceeds of the loan.	EMI of Rs 4,15,000 payable for the period up to Jan -2023	4.31	8.79	12.69
		Maximum amount O/s during the period/ year				(8.45)	(12.69)	(16.33)
49	Tata Capital Financial Services Ltd	Equipment Loan	6.30%	Hypothecation created on the assets purchased out of the proceeds of the loan.	Amount of Rs 10,41,700/- plus applicable interest payable at monthly rest. The entire loan is to be cleared by the period Jan, 2026	39.58	51.65	65.61
		Maximum amount O/s during the period/ year				(50.59)	(65.61)	(73.91)
50	Punjab National Bank	Term Loan	9.25%	Working Capital Term Loan under Guaranteed Emergency Credit Line (GECL) 2.0	EMI of Rs 47,10,417/- plus applicable interest payable monthly starting from December, 2023 for the period up to Dec - 2027.	226.01	225.95	-
		Maximum amount O/s during the period/ year				(227.40)	(226.10)	-
51	Punjab National Bank	Term Loan	9.80%	Land & Building of the Project and personal properties and guarantees of the promoters. Term loan has been taken over by Punjab National bank from The Nainital Bank in December, 2021.	Monthly payments of principals and interest as per the terms agreed with the banks. The entire loan amount to be paid by April, 2027	393.45	443.92	-
		Maximum amount O/s during the period/ year				(446.40)	(455.60)	-
52	Punjab National Bank	Term Loan	9.80%	Project loan taken for finishing of	Monthly payments	20.88	-	-
		Maximum amount O/s during the period/ year				(29.63)	-	-
53	Indusind Bank	Equipment Loan	8.25%	Hypothecation created on the assets purchased out of the proceeds of the loan.	Amount of Rs 1,68,260/- plus applicable interest payable at monthly rest. The entire loan is to be cleared by the period Aug, 2026	5.88	-	-
		Maximum amount O/s during the period/ year				(6.86)	-	-
54	Punjab National Bank	Overdraft/ Cash Credit Facility	9.80%	Secured Loan		43.65	-	-
		Maximum amount O/s during the period/ year				(50.00)	-	-
55	Tata Capital Financial Services Ltd	Equipment Loan	10.50%	Hypothecation created on the assets purchased out of the proceeds of the loan.	Amount of Rs 6,58,629/- plus applicable interest payable at monthly rest. The entire loan is to be cleared by the period Nov, 2027	28.67	-	-
		Maximum amount O/s during the period/ year				(41.22)	-	-
56	Tata Capital Financial	Equipment Loan	10.50%	Hypothecation created on the assets	Amount of Rs 49,131/-	2.14	-	-
		Maximum amount O/s during the period/ year				(2.14)	-	-
57	Punjab National Bank	Term Loan	10.80%	Hypothecation created on hospital land & building situated at Orcha, Jhansi		481.62	504.85	-
		Maximum amount O/s during the period/ year				(508.30)	(504.85)	-
58	Punjab National Bank	Term Loan	10.80%	Hypothecation created on hospital land & building situated at Orcha, Jhansi		21.51	-	-
		Maximum amount O/s during the period/ year				(50.00)	-	-



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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Notes to Restated Consolidated Financial Information

(All amounts in million, 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
4. Dr. Manju Tyagi
5. Mr. Yatharth Tyagi
6. Dr. Sanjeev Upadhyaya
7. Mr. Mukesh Sharma
8. Dr. Ila Patnaik
9. Mrs Promila Bharadwaj
10. Mr Ritesh Mishra
11. Mr. Amit Kumar Singh
12. Mr. Pankaj Prabhakar
13. Mr. Deepak Kumar Tyagi

Nature of Relationship

Chairman
Managing Director
Director (upto 05.08.2021)
Director (upto 05.08.2021)
Director (w.e.f. 15.09.2021)
Independent Director (w.e.f. 21.02.2022)
Independent Director (w.e.f. 21.02.2022)
Independent Director (from 21.02.2022 to 02.08.2022)
Independent Director (w.e.f. 22.10.2022)
Company Secretary & Compliance Officer
Chief Executive Officer (w.e.f. 15.09.2021)
Chief Financial Officer (w.e.f. 21.02.2022)
President- Strategy & Finance (w.e.f. 01.02.2022)

Key managerial personnel (KMP) of Subsidiary Company

a) AKS Medical & Research Private Limited

1. Dr. Ajay Kumar Tyagi
2. Dr. Kapil Kumar
3. Dr. Neena Tyagi
4. Dr. Manju Tyagi
5. Dr. Sanjeev Upadhyaya
6. Mr. Deepak Kumar Tyagi

Nature of Relationship

Director
Director
Director
Director
Independent Director (w.e.f. 07.03.2022)
President- Strategy & Finance (from 16.06.2021 to 31.01.2022)

b) Sanskar Medica India Limited

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

Director
Director
Director
Director

c) Ramraja Multispeciality Hospital & Trauma Centre Private Limited

1. Dr. Ajay Kumar Tyagi
2. Dr. Kapil Kumar
3. Dr. Pradeep Jain
4. Mayank Gupta
5. Alka Jain
6. Dr. Ila Patnaik
7. Mrs Promila Bharadwaj

Director (w.e.f. 28.01.2022)
Director (w.e.f. 28.01.2022)
Director (upto 18.02.2022)
Director (upto 18.02.2022)
Director (upto 18.02.2022)
Independent Director (w.e.f. 07.03.2022 to 02.08.2022)
Independent Director (w.e.f. 12.11.2022)

Relative of key managerial personnel

1. Mr. Sanskar Tyagi
2. Mr. Lal Chand Tyagi
3. Mrs. Shilpi Singh

Enterprise exercising significant influence on the Company

Nil

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

No such enterprise



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

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Notes to Restated Consolidated Financial Information

(All amounts in million, unless otherwise stated)

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

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Remuneration to KMPs & Relatives of KMPs			
Dr. Ajay Kumar Tyagi	12.00	12.00	7.20
Dr. Kapil Kumar	12.00	12.00	7.20
Dr. Manju Tyagi	12.00	12.00	7.20
Dr. Neena Tyagi	12.00	12.00	7.20
Mr. Yatharth Tyagi	12.00	7.00	4.80
Mr. Sanskar Tyagi	-	-	0.60
Mr. Ritesh Mishra- Company Secretary	0.78	0.78	0.69
Mr. Amit Kumar Singh	2.38	1.32	-
Mr. Pankaj Prabhakar	2.85	0.48	-
Mrs. Shilpi Singh	1.46	-	-
Mr. Deepak Kumar Tyagi	8.00	6.33	-
Rent paid to KMP			
Dr. Ajay Kumar Tyagi	-	-	0.84
Dr. Kapil Kumar	-	-	0.84
Dr. Manju Tyagi	-	-	0.42
Dr. Neena Tyagi	-	-	0.42
Director sitting fees paid			
Mr. Mukesh Sharma	0.30	0.18	-
Dr. Ila Patnaik	-	0.18	-
Mrs Promila Bharadwaj	0.30	-	-
Dr. Sanjeev Upadhyaya	0.14	-	-
Investment in Equity Shares			
AKS Medical & Research Centre Private Limited	-	-	11.31
Ramraja Multispeciality Hospital & Trauma Centre Private Limited	-	37.71	-
Purchase of Equity shares of (AKS) Dr. Ajay Kumar Tyagi	-	56.64	-
Purchase of Equity shares of (AKS) Dr. Kapil Kumar	-	32.56	-
Loans and Advances- Subsidiary Company			
AKS Medical & Research Private Limited			
Loans and Advances- Received	428.60	633.53	331.85
Loans and Advances- Paid Back	560.79	503.44	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	-	-	-
Loans and Advances- Given	0.05	-	-
Loans and Advances- Received Back	-	-	-
Ramraja Multispeciality Hospital & Trauma Centre Private Limited			
Loans and Advances- Given	153.37	268.34	-
Loans and Advances- Received Back	14.54	-	-



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Notes to Restated Consolidated Financial Information

(All amounts in million, unless otherwise stated)

Loans and Advances received from KMP's & Relatives of KMP's

Dr. Ajay Kumar Tyagi	(8.70)	8.70	-
Dr. Kapil Kumar	(10.44)	10.44	-
Yatharth Tyagi	(32.50)	32.50	-
Mr. Lal Chand Tyagi*	-	-	(0.40)

*Loan was taken in FY 2019-20 and negative figure denotes repayment of the same.

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

	As at 31 March 2023	As at 31 March 2022	As at 31 March 2021
Trade payables			
AKS Medical & Research Centre Private Limited			-
Borrowings (Current)			
AKS Medical & Research Private Limited	-	130.09	-
Sanskar Medica India Limited	56.10	56.10	56.10
Dr. Ajay Kumar Tyagi	-	8.70	-
Dr. Kapil Kumar	-	10.44	-
Yatharth Tyagi	-	32.50	-
Amount Receivable			
Sanskar Medica India Limited	1.11	1.06	1.06
Ramraja Multispeciality Hospital & Trauma Centre Private Limited	407.17	268.34	-
AKS Medical & Research Private Limited	2.09	-	-
Remuneration payable to KMP			
Dr. Ajay Kumar Tyagi	-	0.73	-
Dr. Kapil Kumar	-	1.39	-
Mr. Yatharth Tyagi	-	0.16	-
Mr. Ritesh Mishra- Company Secretary	0.06	0.06	0.08
Mr. Amit Kumar Singh	0.18	-	-
Mr. Pankaj Prabhakar	0.22	0.05	-
Mrs. Shilpi Singh	0.01	-	-
Dr. Neena Tyagi	-	4.22	-
Dr. Manju Tyagi	-	6.59	-
Director sitting fees payable			
Mr. Mukesh Sharma	0.13	0.12	-
Dr. Ila Patnaik	-	0.12	-
Mrs Promila Bharadwaj	0.16	-	-
Dr. Sanjeev Upadhyaya	0.13	-	-

f) 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

Annexure VI

Notes to Restated Consolidated Financial Information

(All amounts in million, unless otherwise stated)

Note 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 provisions of Provident Fund Act and the Rules and ESIC. Amount debited to Profit and Loss account including Administrative and Employees Deposit Linked Insurance charge and ESIC amounts to Rs 2.03/- during the period (FY- 2021-22 - Rs 0.74/- & 2020-21 - Rs 0.29 +/-).

(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:

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Opening defined benefit obligation	9.83	0.46	0.37
Current service cost	7.09	13.11	0.09
Interest Cost	0.67	0.03	0.02
Actuarial (gain)/loss	(4.01)	(3.77)	(0.02)
Benefits paid	-	-	-
Benefit obligation at the end of the period/year	13.57	9.83	0.46
Provision (Current) Refer Note No.-22	0.59	0.05	0.06
Provision (Non- Current) Refer Note No.-16	12.99	9.78	0.41

Gratuity expense recognised in the statement of profit and loss

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Current service cost	7.09	13.11	0.09
Interest on defined benefit obligation	0.67	0.03	0.02
Net actuarial (gain)/loss recognised in the period/year	-	-	-
Net gratuity expenses	7.75	13.14	0.11

Re-measurements recognised in other comprehensive income

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Actuarial (gain)/loss on defined benefit obligation	(4.01)	(3.77)	(0.02)
Return on plan assets excluding interest income	-	-	-
Actuarial (gain)/loss recognised in other comprehensive income	(4.01)	(3.77)	(0.02)

Summary of actuarial assumptions

Financial assumptions at balance sheet date:

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Discount rate	7.30	6.75	6.48
Salary escalation rate	5.00%	5.00%	7.00%
Attrition rate			
Age 18 to 30	13.00%	13.00%	10.00%
Age 30 to 45	13.00%	13.00%	10.00%
Above 45 Years	13.00%	13.00%	10.00%
Retirement Age	60 Years	60 Years	60 Years

Maturity profile of defined benefit obligation

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
1st following year	0.59	0.05	0.06
Year 2 to 5	7.15	1.99	0.32
Year 6 to 10	10.37	8.63	0.41
More than 10 years	7.44	-	-

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 obligations.

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 affected the defined benefit obligation by the amounts shown below:

	For the year ended 31 March 2023		For the year ended 31 March 2022		For the year ended 31 March 2021	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
Discount rate (100 bps movement)	9.82	11.35	7.50	9.03	0.04	0.04
Salary escalation rate (100 bps movement)	11.24	9.92	9.04	7.48	0.04	0.04

Expected contributions to the plan for the next annual reporting period

	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Expected contributions to the plan for the next annual reporting period	-	-	-



Yatharth Hospital & Trauma Care Services Limited

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Notes to Restated Consolidated Financial Information

38. Contingent Liabilities

a) Bank & Corporate Guarantees

Particulars	As on 31 st March, 2023	As on 31 st March, 2022	As on 31 st March, 2021
Bank Guarantees (BG)	109.24	90.79	86.29
Margin Money against above BG	23.28	16.19	12.68
Corporate Guarantee (CG)	2885.37	1390.60	865.00
Outstanding against the above CG	2249.20	1154.10	819.34

b) Other contingent liabilities

- A case has been filed within the jurisdiction of Gautam Budh Nagar, Uttar Pradesh against a director and the doctors of the company for medical negligence. The opponent party has not specified any compensation for the said alleged medical negligence.
- First Information Report dt. November 19, 2022 has been filed against the doctors and the management of the Company for medical negligence. The complainant has made a claim of Rs 5.00 million in consumer court along with 9% interest per annum.

Note:- For all the contingent liabilities mentioned hereinabove, the Company believes that it is not liable to pay any amount and has not provided any sum for these liabilities in its books of accounts. The Company is dealing with these cases at appropriate legal forum

c) Claim against the company not acknowledged as debts

- 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	3.27	0.35
2	2013-14	7.12	0.87
3	2014-15	10.62	1.51
4	2016-17	14.39	1.27

* 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. 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. **The matter has since been settled with Income Tax Department at no additional cost to the Company This prosecution preceding is dropping u/s 276B.**



Yatharth Hospital & Trauma Care Services Limited

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- ii) The company has been served a notice u/s 17 of The Consumer Protection Act, 1986, wherein the following amounts have been demanded by the counter party.**

Particulars	As on 31 st March, 2023	As on 31 st March, 2022	As on 31 st March, 2021
Cost of Medical Treatment	Nil	2.28 along with interest from 23.02.2018 and pendente lite interest thereto	2.28 along with interest from 23.02.2018 and pendente lite interest thereto
Towards agony and harassment suffered	Nil	5.00	5.00

**Notice u/S 17 of the Consumer Protection Act, 1986 is closed on 13/10/2022.

d) Capital Commitments

- iii) The group has been allotted Plot No- NH-31 in Sector Omega-1, Greater Noida by Greater Noida Industrial Development Authority (GNIDA) for a total amount of Rs. 76.27 million on 18th March, 2023. The group has already deposited Rs. 6.41 million by 31st March, 2023. Further the balance was to be paid within 90 days from the date of issue of allotment letter which has already been paid by the group.

- iv) The group has capital commitments of Rs 344.45 million (net of advance paid) (previous year Rs 326.60) for purchase of hospital equipment.

- v) The group has imported Capital Goods under Export Promotion Capital Goods Scheme [EPCG], where-under the Company is required to fulfil export obligation/deemed exports amounting to Rs 62.36 million [Previous Year Nil]. The liability amounting to Rs 62.36 million [Previous Year Nil] on account of custom duty may arise along with interest @15% p.a., in the event of non-fulfilment of export obligation. The group has completed export obligation amounting to Rs NIL upto end of this financial year and submitted the relevant documents with Director General Foreign Trade for seeking fulfilment of export obligation certificate.

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 2022-23, the group has not treated any patient infected with Covid-19, whereas during the financial year 2021-22 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

- a) Foreign exchange earnings & outgo is as follows:



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Particulars	31 st March, 2023	31 st March, 2022	31 st March, 2021
Cost of Medical Equipment	41.21	-	10.01
Income in Foreign Exchange	3.21	-	-
Advance for Purchase of Medical Equipments	-	3.00	-

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 Millions (inclusive of principal and interest). The amount covered under the moratorium shall be 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	As at 31 st March, 2023	As at 31 st March, 2022	As at 31 st March, 2021
Income Tax Expense			
Current Tax :			
Current Income Tax	246.66	180.09	50.37
Income tax of earlier year	1.61	-	-
MAT credit entitlement/reversed	11.03	18.02	(16.63)
Deferred Tax	(40.19)	(8.68)	51.61
TOTAL	219.10	189.44	85.36

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

Particulars	As at 31 st March, 2023	As at 31 st March, 2022	As at 31 st March, 2021
Profit / (Loss) before tax as per Statement of Profit and Loss	876.78	631.06	281.23
Effective Tax Rate	25.17%	29.12%	29.12%
Tax Effect of:			
Income tax using the Company's domestic tax rate	220.69	183.76	81.90
Tax Effect of:			
Timing Difference- Deferred Tax	(40.19)	(8.68)	51.61
Permanent Difference	3.19	(5.67)	(3.46)
Total Income Tax expenses recognized in profit and Loss account	219.10	189.44	85.36
Effective Tax Rate (%)	24.99%	30.02%	30.35%



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(All amounts in million, unless otherwise stated)

45. Ratios as per Schedule III requirement

		2022-23	2021-22	2020-21
Current Ratio				
Numerator	Current Assets	1,762.67	1,094.00	493.21
Denominator	Current Liabilities	995.18	971.05	550.01
Ratio		1.77	1.13	0.90
%Change		57.21%	25.64%	

Reason for change: F.Y. 2021-22- The reduction in current maturities reduced the current liabilities and thus improving the current ratio.

Reason for change: F.Y. 2022-23- Relative increase in cash & cash equivalent & increase in debtors in tandem with increase in Sale, has led to higher current ratio. During the period Co preferred to payoff its creditors and thus improving the current ratio

Debt Equity Ratio				
Numerator	Long Term Borrowings + Short Term Borrowings	2,637.76	2,581.88	1,861.09
Denominator	Shareholders Funds	1,829.64	1,168.85	806.83
Ratio		1.44	2.21	2.31
%Change		-34.73%	-4.24%	

Reason for change : FY 2022-23- Increased profits added to shareholders fund at the same time Co did not increase its much of its debt, thus leading to better Debt Equity Ratio.

Debt Service Coverage Ratio				
Numerator	EBIDTA	1,337.65	1,108.11	670.11
Denominator	Principal repayments of Long term borrowings & Interest	632.94	508.80	223.91
Ratio		2.11	2.18	2.99
%Change		-2.96%	-27.23%	

Reason for change: FY 2021-22- The EBIDTA has improved over the last year significantly. During FY 2020-21, the debt obligation due to moratorium during COVID period was lower, which got back to normal during the year and thus leading to lower DSCR during the year.

Return on Equity/ Investment Ratio				
Numerator	Net Profit after Taxes	657.68	441.62	195.88
Denominator	Shareholder's Equity	1,829.64	1,168.85	806.83
Ratio		35.95%	37.78%	24.28%
%Change		-4.86%	55.63%	

Reason for change: FY 2021-22-With better revenue and profitability, the shareholder equity has increased on YoY basis

Inventory Turnover Ratio				
Numerator	Sales	5,202.93	4,009.37	2,286.74
Denominator	Average Inventory	56.33	42.93	31.24
Ratio		92.37	93.40	73.19
%Change		-1.10%	27.62%	

Reason for change :- FY 2021-22- With not so much increase in the levels of inventory, better sale has been achieved and thus increasing the utilization of available inventory.

Trade Receivables Turnover Ratio				
Numerator	Net Credit Sales	5,202.93	4,009.37	2,286.74
Denominator	Avg Accounts Receivable	965.91	611.52	268.34
Ratio		5.39	6.56	8.52
%Change		-17.84%	-23.06%	

Reason for change :- FY 2021-22- The Debtors are increasing due to increase in sale, especially on accounts with credit customers

Trade Payables Turnover Ratio				
Numerator	Net Credit Purchases	929.35	813.28	463.18
Denominator	Avg Trade Payables	186.45	184.73	151.34
Ratio		4.98	4.40	3.06
%Change		13.22%	43.85%	

Reason for change :- FY 2021-22- With better EBIDTA and liquidity, Company is paying its vendors at faster pace.

Net Capital Turnover Ratio				
Numerator	Net Sales	5,202.93	4,009.37	2,286.74
Denominator	Working Capital (Current Assets- Current Liabilities)	767.49	122.95	(56.80)
Ratio		6.78	32.61	(40.26)
%Change		-79.21%	-180.99%	

Reason for change:- FY 2021-22 and FY 2022-23- The Current ratio on account of additions in debtors and cash & cash equivalent and at the same time paying creditors with better pending creditor days, has led to better current ratio. This has led to better working capital as compared to sale

Net Profit Ratio				
Numerator	Net Profit	657.68	441.62	195.88
Denominator	Net Sales	5,202.93	4,009.37	2,286.74
Ratio		12.64%	11.01%	8.57%
%Change		14.76%	28.59%	

Reason for change :- FY 2021-22-in comparison to Sale, net profit has increased because of comparative lower depreciation, interest and taxation

Return on Capital Employed				
Numerator	Earning before Interest and Taxes	1,062.33	815.78	464.52
Denominator	Capital Employed	4,467.39	3,750.73	2,667.92
Ratio		23.78%	21.75%	17.41%
%Change		9.33%	24.92%	

Reason for change :- FY 2021-22-EBIDTA is increasing where the capital employed, inclusive of loan and shareholder fund is not increasing in the same tandem. Loans are paid at the committed intervals and the addition to shareholder fund is by way of periodic increase in accumulated profits



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(All amounts in million, unless otherwise stated)

46. Business Combination and Goodwill

The Company has acquired equity shares of;

(1) AKS Medical & Research Centre Pvt Ltd (AKS) and

(2) Ramraja Multispecialty Hospital & Trauma Centre Pvt. Ltd. (Ramraja)

AKS became 100% subsidiary on September 20th 2016. Later on, though AKS remained subsidiary of the Company, to augment its capital requirements, AKS issued equity shares to Promoters and other entities. Over a period of time to gain better control and avoid any conflict of interest, the Company acquired shares of AKS from the minority shareholders; the Promoters and non Promoter entities. The valuations of AKS was based on the valuation report of the registered valuer.

	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Number of equity shares acquired/held	4,079,000	4,079,000	595,235
Consideration paid (Rs million)	89.20	89.20	11.31
% of Controlling stake	100.00%	100.00%	80.31%
Value of Assets acquired (based on audited financial statements of preceeding year)			
Property Plant & Equipment (incl CWIP)	1,183.05	1,183.05	1,068.52
Current Assets other than cash & bank	107.95	107.95	5.36
Cash & cash equivalent	43.69	43.69	10.90
Total Value of assets acquired	1,334.69	1,334.69	1,084.78
Total Value of Liabilities acquired (based on LY audited financial statements)			
Bank borrowings	768.37	768.37	745.87
Other liabilities	149.28	149.28	29.27
Total Value of liabilities assumed	917.66	917.66	775.14
Net Asset Value for the equity shares acquired from the minority shareholders	82.27	82.27	9.78
Amount paid for Goodwill	6.93	6.93	1.53
Total Purchase Consideration paid to minority shareholders	89.20	89.20	11.31
Cumulative amount paid for the Goodwill (A)	11.05	11.05	4.12

Ramraja became 100% subsidiary on February 18th 2022. The valuation of Ramraja was arrived based on the valuation report of the registered valuer and the negotiations carried out between the Company and the erstwhile shareholders of the Company

	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Number of equity shares acquired/held	4,010,000	4,010,000	-
Consideration paid (Rs million)	37.71	37.71	-
% of Controlling stake	100%	100%	-
Value of Assets acquired (based on provision financial statements on the date of acquisition)			
Property Plant & Equipment (incl CWIP & intangibles)	310.05	310.05	-
Current Assets other than cash & bank	0.05	0.05	-
Other assets- including deferred tax	103.84	103.84	-
Cash & cash equivalent	115.30	115.30	-
Total Value of assets acquired	529.24	529.24	-
Total Value of Liabilities acquired (based on LY audited financial statements)			
Bank borrowings (including interest)	500.00	500.00	-
Other liabilities	377.49	377.49	-
Total Value of liabilities assumed	877.49	877.49	-
Net Asset Value for the equity shares acquired from the minority shareholders	(348.25)	(348.25)	-
Amount paid for Goodwill	385.96	385.96	-
Total Purchase Consideration paid to minority shareholders	37.71	37.71	-
Cumulative amount paid for the Goodwill (B)	385.96	385.96	0.00
Total value of Goodwill carried as on the date (A+B)	397.01	397.01	4.12



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47. Details related to borrowings secured against current assets:

The company has given current assets (trade receivables and inventories) as security for working capital (fund and non fund-based limits) obtained from State Bank Of India & Punjab National Bank. This is applicable for year ended 31st March 2023, 31st March 2022 and 31st March 2021. The Company submitted the required information with the bank and the required reconciliation is presented below:

For the period ending March 31st 2023

Nature of current assets offered as security	Quarter	Amount disclosed as per statement	Amount as per books of accounts	Variance	Remarks
Inventories and trade receivables	Q1 FY 2022-23	1311.45	1300.42	11.03	Minor difference while finalization of accounts.
Inventories and trade receivables	Q2 FY 2022-23	1167.06	1126.70	40.36	Stock of otherwise consumable items were included in the stock submitted to bank
Inventories and trade receivables	Q3 FY 2022-23	1,225.20	1,225.20	-	-
Inventories and trade receivables	Q4 FY 2022-23	1054.95	1208.90	(153.95)	The statement to bank was submitted with data as at March 28th 2023, and therefore the variance.

For the period ending March 31st 2022

Nature of current assets offered as security	Quarter	Amount as per books of accounts	Amount as per books of accounts	Variance	Remarks
Inventories and trade receivables	Q1 FY 2021-22	NA	NA	NA	-
Inventories and trade receivables	Q2 FY 2021-22	NA	NA	NA	-
Inventories and trade receivables	Q3 FY 2021-22	NA	NA	NA	-
Inventories and trade receivables	Q4 FY 2021-22	964.17	964.17	Nil	-



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For the period ending March 31st 2021

Nature of current assets offered as security	Quarter	Amount disclosed as per statement	Amount as per books of accounts	Variance	Remarks
Inventories and trade receivables	Q1 FY 2020-21	NA	NA	NA	-
Inventories and trade receivables	Q2 FY 2020-21	NA	NA	NA	-
Inventories and trade receivables	Q3 FY 2020-21	NA	NA	NA	-
Inventories and trade receivables	Q4 FY 2020-21	NA	NA	NA	-

48. Other Statutory information

- a) The group does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b) The group does not have any transactions with companies struck off.
- c) The group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- d) The group has not traded or invested in Crypto currency or Virtual Currency for the year ended March 31, 2023, March 31, 2022 and March 31, 2021.
- e) The group 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 group (Ultimate Beneficiaries); or
 - ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- f) The group 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 group 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 group 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).



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49. The parent company had filed Draft Red Herring Prospectus (DRHP) with SEBI on 31st March, 2022 for the fresh issue of capital amounting to Rs. 6,100 Million and Offer for Sale (OFS) of 6,551,690 equity shares. Based on submissions made in the DRHP and other clarifications provided by the company, SEBI has issued The Observation Letter on 02nd August, 2022, enabling the company to proceed further for the issue of fresh capital and OFS. To the extent provided under relevant SEBI regulations the Company has option to change the quantum of fresh issue of capital and/ or the OFS, as the case may.
50. Name of the parent company has been changed from Yatharth Hospital & Trauma Care Services Private Limited to Yatharth Hospital & Trauma Care Services Limited during the financial year 2021-22
51. The previous year figures have been regrouped /reclassified to confirm with the current year requirements.
52. These Restated Consolidated Financial Information were approved by Board in its Meeting held on 05/07/2023 at Noida.

As per our report of even date attached

For R. Nagpal Associates

Chartered Accountants


Firm Registration No.: 002626N


(Rohit Mehra)
Partner
M. No. : 093910
Place: Noida
Dated : 05/07/2023



For and on behalf of the Board of Directors

Yatharth Hospital & Trauma Care Services Limited


Dr Ajay Kumar Tyagi
Chairman & Whole-Time
Director
DIN:01792886


Dr Kapil Kumar
Managing Director
DIN: 01818736


Amit Kumar Singh
Chief Executive Officer
PAN No.- BFZPS6168A


Pankaj Prabhakar
CFO
PAN No.- AGFPP2937


Ritesh Mishra
CS & Compliance Officer
M. No 51166