

AMRI Hospitals Private Limited (formerly known as AMRI Hospitals Limited)
Balance Sheet as at

	Note	(Rs. in Crores)	
		March 31, 2024	March 31, 2023
Assets			
Non-current assets			
Property, plant and equipment	3.1	813.06	849.47
Capital work-in-progress	3.2	5.37	-
Right-of-use assets	3.3	200.58	194.67
Other Intangible assets	3.1	4.62	4.21
Financial assets			
Investments	4.1	29.58	-
Loans	4.2	-	0.57
Other financial assets	4.3	12.39	2.46
Deferred tax assets (net)	5	-	-
Income tax assets (net)	6	36.01	63.20
Other non-current assets	7	1.15	1.15
		1,102.76	1,115.73
Current assets			
Inventories	8	18.76	16.11
Financial assets			
Investments	9.1	11.48	-
Trade receivables	9.2	100.21	103.72
Cash and cash equivalents	9.3	48.32	17.73
Other bank balances	9.4	5.36	10.80
Loans	9.5	0.19	0.38
Other financial assets	9.6	3.67	1.07
Other current assets	10	6.46	1.22
		194.45	151.03
		1,297.21	1,266.76
Total assets			
Equity and liabilities			
Equity			
Equity share capital	11	68.78	68.78
Instruments entirely equity in nature	12	100.00	100.00
Other equity	13	(848.76)	(842.57)
Total equity		(679.98)	(673.79)
Non-current liabilities			
Financial liabilities			
Borrowings	14.1	1,733.46	1,633.47
Lease liabilities	14.2	13.08	4.83
Other financial liabilities	14.3	1.64	0.16
Provisions	15	14.76	6.72
		1,762.94	1,645.18
Current liabilities			
Financial liabilities			
Borrowings	16.1	-	103.77
Lease liabilities	14.2	2.89	2.48
Trade payables	16.2	-	-
- total outstanding dues of micro enterprises and small enterprises and		4.67	8.76
- total outstanding dues of creditors other than micro enterprises and small enterprises		176.07	136.17
Other financial liabilities	16.3	12.08	25.34
Other current liabilities	18	7.97	10.68
Provisions	17	10.57	8.17
		214.25	295.37
		1,297.21	1,266.76
Total equity and liabilities			
Material accounting policies			
	2.2		

The accompanying notes are an integral part of these Financial Statements

As per our report of even date attached

For, Agrawal Tondon & Co
Chartered Accountants
Firm Registration number : 329088E

(Radhakrishnan Tondon)
Partner
Membership number : 60534



Place Kolkata
Date: May 28, 2024

For and on behalf of the Board of Directors of
AMRI Hospitals Private Limited (formerly known as AMRI
Hospitals Limited)

Sameer Agarwal
Director
DIN: 07554053

Karthik Rajagopal
Director
DIN: 06652382

Dolly Prasad
Dolly Prasad
Company Secretary
Membership No: A49842

Place Bengaluru
Date: May 28, 2024

AMRI Hospitals Private Limited (formerly known as AMRI Hospitals Limited)
Statement of Profit and Loss for the year ended March 31, 2024

	Note	(Rs. in Crores)	
		March 31, 2024	March 31, 2023
Income			
Revenue from operations (net)	19	1,074.77	984.54
Other income	20	4.69	5.83
Finance income	21	1.03	0.75
Total income		1,080.49	991.12
Expenses			
Purchase of medical consumables and pharmacy items		311.44	282.33
Changes in inventories of medical consumables and pharmacy items	22	(2.65)	(0.70)
Employee benefits expense	23	153.94	139.75
Finance costs	24	166.78	189.29
Depreciation and amortisation expense	25	64.76	43.79
Other expenses	26	389.16	377.95
Total expenses		1,083.43	1,032.41
(Loss) before tax		(2.94)	(41.29)
Tax expense			
Current tax	5	0.05	-
Deferred tax	5	-	282.41
Tax expense		0.05	282.41
(Loss) for the year		(2.99)	(323.70)
Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss			
Re-measurement gain / (loss) of defined benefit plans		(3.20)	(2.29)
Income tax effect on above		-	-
OCI for the year (net of tax)		(3.20)	(2.29)
Total comprehensive income for the year		(6.19)	(325.99)
(Loss) per equity share [nominal value of share Rs. 10 (March 31, 2023: Rs. 10)]			
Basic and diluted (Rs.)		(0.21)	(22.22)
Material accounting policies	2.2		

The accompanying notes are an integral part of these Financial Statements

As per our report of even date attached

For, Agrawal Tondon & Co
Chartered Accountants
Firm Registration number : 329088E

(Radhakrishnan Tondon)
Partner
Membership number: 60534




Place: Kolkata
Date: May 28, 2024

For and on behalf of the Board of Directors of
AMRI Hospitals Private Limited (formerly known as AMRI
Hospitals Limited)


Sateer Agarwal
Director
DIN: 07554053


Karthik Rajasopal
Director
DIN: 06652382


Dolly Prasad
Company Secretary
Membership No: A49842

Place: Bengaluru
Date: May 28, 2024

AMRI Hospitals Private Limited (formerly known as AMRI Hospitals Limited)
Statement of changes in equity for the year ended March 31, 2024

(a) Equity share capital *

Equity shares of Rs. 10 each, issued, subscribed and fully paid-up

	Nos.	(Rs. in Crores)
Balance as at April 01, 2022	6,87,82,440	68.78
Change in equity share capital during the year	-	-
Balance as at March 31, 2023	6,87,82,440	68.78
Change in equity share capital during the year	-	-
Balance as at March 31, 2024	6,87,82,440	68.78

* Also, refer note 11

(b) Instruments entirely in the nature of equity **

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Compulsory Convertible Debenture (CCD)		
1,000 (March 31, 2023: 1,000) CCD of Rs 10,00,000/-	100.00	100.00
	100.00	100.00

** Also, refer note 12

(c) Other equity ***

	Reserves and surplus		Total other equity
	Retained earnings	Re-measurement gain / (loss) of defined benefit plans	
Balance as at April 01, 2022	(574.96)	58.38	(516.58)
(Loss) for the year	(323.70)	-	(323.70)
OCI for the year (net of tax)	-	(2.29)	(2.29)
Balance as at March 31, 2023	(898.66)	56.09	(842.57)
(Loss) for the year	(2.99)	-	(2.99)
OCI for the period (net of tax)	-	(3.20)	(3.20)
Balance as at March 31, 2024	(901.65)	52.89	(848.76)

*** Also, refer note 13

Nature and purpose of each reserve:

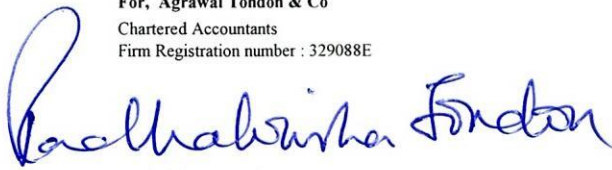
1. **Retained earnings** - Retained earnings comprises of prior and current year undistributed earnings after tax.
2. **Re-measurement of defined benefit plans** - Represents remeasurement gains / (losses) on defined benefit plans (net of tax).

Material accounting policies, refer note 2.2

The accompanying notes are an integral part of these Financial Statements

As per our report of even date attached

For, Agrawal Tondon & Co
Chartered Accountants
Firm Registration number : 329088E



(Radhakrishnan Tondon)
Partner
Membership number: 60534



Place: Kolkata
Date: May 28, 2024

For and on behalf of the Board of Directors of
AMRI Hospitals Private Limited (formerly known as AMRI
Hospitals Limited)


Samker Agarwal
Director
DIN: 07554053


Karthik Rajagopal
Director
DIN: 06652382



Dolly Prasad
Company Secretary
Membership No: A49842

Place: Bengaluru
Date: May 28, 2024

AMRI Hospitals Private Limited (formerly known as AMRI Hospitals Limited)
Statement of Cash Flow Statement for the year ended

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
A. Cash flow from operating activities		
Profit before tax	(2.94)	(41.29)
Adjustments:		
Depreciation and amortisation expense	64.76	43.79
Profit on sale of investments in mutual funds (net)	(0.75)	-
Fair value loss / (gain) on financial instruments at FVTPL	(0.05)	-
Bad debts written off	0.55	-
Loss allowance on trade receivables (net of reversals)	6.06	1.99
Loss allowance on other receivables	0.40	-
Liabilities no longer required written back	0.38	-
(Gain) / loss on sale of property, plant and equipment (net)	-	0.64
Interest income on income tax refund	(3.51)	-
Finance income	(1.03)	(0.75)
Finance costs	164.31	185.64
Operating profit before working capital changes	<u>228.18</u>	<u>190.02</u>
Movements in Working capital :		
Change in trade receivables	(3.10)	(9.11)
Change in other assets	(4.35)	1.23
Change in inventories	(2.65)	(0.70)
Change in non-current/current financial assets	0.59	1.78
Change in trade payables	35.43	20.10
Change in provisions	6.70	0.05
Change in other liabilities	(2.71)	(6.09)
Change in other financial liabilities	0.74	(7.56)
Cash generated from operations	<u>258.83</u>	<u>189.72</u>
Direct tax (paid)/ refunded (net)	30.70	(22.46)
Net cash generated from operating activities	<u>289.53</u>	<u>167.26</u>
B. Cash flow from investing activities		
Acquisition of property, plant and equipment and intangible assets (including capital work in progress, capital advances and net of capital creditors and retention money)	(20.76)	(23.50)
Proceeds towards sale of property, plant and equipment	-	7.73
Purchase of Investments in mutual fund	(212.50)	-
Proceeds from sale of investments mutual funds	172.25	-
Proceeds from sale of investment in subsidiary	-	0.02
Maturity of bank deposits (having original maturity of more than three months)	58.72	-
Investment made in bank deposits (having original maturity of more than three months)	(65.78)	(2.38)
Interest received	0.54	0.75
Net cash used in investing activities	<u>(67.53)</u>	<u>(17.38)</u>
C. Cash flow from financing activities		
Payment of lease obligations	(2.83)	(2.74)
Interest paid on lease	(1.04)	(0.83)
Proceeds from Inter corporate deposit	33.30	-
Repayment of long-term borrowings	(1,742.57)	(50.91)
Proceeds of long-term borrowings	1,700.00	149.12
Interest paid	(178.27)	(232.81)
Net cash used in financing activities	<u>(191.41)</u>	<u>(138.17)</u>
Net increase in cash and cash equivalents	<u>30.59</u>	<u>11.71</u>
Cash and cash equivalents at the beginning of the year	17.73	6.02
Cash and cash equivalents at the end of the year	<u>48.32</u>	<u>17.73</u>
Components of cash and cash equivalents		
Cash on hand	0.60	0.37
With banks - on current accounts	47.72	6.20
- Deposits with original maturity of less than three months	-	11.16
Total cash and cash equivalents	<u>48.32</u>	<u>17.73</u>

Refer note 37 for reconciliation of movement of liabilities to cash flows arising from financing activities.

The above Statement of Cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

The accompanying notes are an integral part of these Financial Statements

As per our report of even date attached

For, Agrawal Tondon & Co
Chartered Accountants
Firm Registration number : 329088E

(Radhakrishnan Tondon)
Partner
Membership number: 60534



Place: Kolkata
Date: May 28, 2024

For and on behalf of the Board of Directors of
AMRI Hospitals Private Limited (formerly known as
AMRI Hospitals Limited)

Sangeet Agarwal
Director
DIN: 07554053

Karthik Rajagopal
Director
DIN: 06652382

Dolly Prasad

Dolly Prasad
Company Secretary
Membership No: A49842

Place: Bengaluru
Date: May 28, 2024

1 Corporate information

AMRI Hospitals Private Limited (formerly known as AMRI Hospitals Limited) (the "Company") was incorporated on April 16, 1986. As part of its business activities, the Company operates a network of multispecialty hospitals and diagnostic centres. The registered office of the Company is located at P 4&5 CIT Scheme LXXII, Gariahat Road, Block-A, Kolkata-700029.

With effect from, February 15, 2024, the name of the company has been changed from AMRI Hospitals Limited to AMRI Hospitals Private Limited.

2 Material accounting policies

2.1 Basis of preparation of the financial statements

(a) Statement of compliance

The financial statements of the Company have been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Companies Act 2013, read with relevant rules issued thereunder.

The financial statements are presented in Indian Rupees and all values are rounded to the nearest crores, except when otherwise indicated.

These financial statements were authorised for issue by the Company's Board of Directors on May 28, 2024.

Details of the material accounting policies are included in note 2.2.

(b) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts are in Indian Rupees crores except share data and per share data, unless otherwise stated.

(c) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items:

Items	Measurement
Certain financial assets and liabilities	Fair value
Net defined asset / liability	Fair Value of plan asset less present value of defined benefit obligation

(d) Use of estimates and judgments

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Judgements, Assumptions and estimation uncertainties:

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

Judgements:

Note 14.2 - Leases and lease classification;

Note 33 - recognition and measurement of provisions and contingencies, key assumptions about the likelihood and magnitude of an outflow of resources

Note 5- recognition of deferred tax

Estimates:

Note 2.2 (b), (c) and (f) - useful life of property, plant and equipment, intangible assets and right of use assets

Note - 15 and 17 - Provisions

Note 9.2 and 9.6 - Impairment of financial assets

Note 31 - Employee benefit plan: key actuarial assumptions

Note 35 - Financial instruments

(e) Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values is included in the note 34 - financial instruments.



2.2 Summary of material accounting policies

(a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

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

All other assets are classified as non-current

A liability is treated as current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

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

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

(b) Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, cost of replacing part of the plant and equipment, borrowing costs if the recognition criteria are met and directly attributable cost of bringing the asset to its location and condition necessary for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

Property, plant and equipment under installation or construction as at the balance sheet date is shown as capital work-in-progress and the related advances are shown as under Non current assets.

Depreciation is calculated on a straight-line basis over the useful lives of the assets as estimated by the management and is as follows:

Category of assets	Useful life as per management	Useful life as per Schedule II
Building	60 years	60 years
Medical equipments	13 years	10 - 15 years
Electric installation	7 years	10 years
Furniture and fixtures	7 years	10 years
Computers	3 years	3 - 6 years
Vehicles	7 years	6 - 10 years

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

Second hand assets are depreciated over the estimated useful life as per technical estimates.

Leasehold land/ leasehold improvements/Leasehold Building are depreciated over the primary lease period or useful life, whichever is shorter, on a straight-line basis.

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.

The management had estimated, supported by technical advice, the useful life of the category of assets, which are lower than those indicated in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the asset are likely to be used.



With effect from April 1, 2022, based on technical evaluation, the Company had revised the estimated useful life of certain categories of property, plant and equipments and intangible assets. The change in accounting estimate is applied prospectively in accordance with IND AS 8, 'Accounting policies, changes in accounting estimates and errors' and had an impact on the depreciation expense. The financial impact due to change in estimate is given below:

Year ending	(Decrease) / increase in depreciation and amortisation charge	(Rs. in Crores)
March 31, 2024		9.64
March 31, 2025		7.06
March 31, 2026		7.00
March 31, 2027		5.33
March 31, 2028		5.50
March 31, 2029		1.32
March 31, 2030		1.49
March 31, 2031		(1.18)
March 31, 2032		(0.34)
March 31, 2033 to March 31, 2042		34.55
March 31, 2043 to March 31, 2052		47.26
March 31, 2053 to March 31, 2062		3.59
March 31, 2063 to March 31, 2072		(95.78)
March 31, 2073 to March 31, 2082		(49.50)

(c) **Intangible assets**

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

The useful lives of intangible assets are assessed as either finite or indefinite, where applicable.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset, if any.

Intangible assets with indefinite useful lives, if any, are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in profit or loss as incurred.

A summary of amortization policies applied to the Company's intangible assets is as below:

Category of assets	Useful life as per management
Computer software - application	3 to 5 years

(d) **Impairment of non-financial 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. The 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. Where 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.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGU to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGUs. Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

Impairment losses of continuing operations, including impairment of inventories, are recognised in the statement of profit and loss.

For assets, 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 and loss.



(e) **Borrowing Costs**

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

(f) **Leases**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. Right of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

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, except where it anticipates renewals and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

(g) **Financial Instruments**

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

Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115. Refer to the accounting policies in section (i) Revenue from contracts with customers.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.



Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- i) Financial assets at amortised cost (debt instruments)
- ii) Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)
- iii) Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- iv) Financial assets at fair value through profit or loss

Financial assets at amortised cost (debt instruments)

A 'financial asset' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. The Company's financial assets at amortised cost includes trade receivables. For more information on receivables, refer to Note 9.2.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

This category includes derivative instruments and listed equity investments which the Company had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are recognised in the statement of profit and loss when the right of payment has been established.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- i) The rights to receive cash flows from the asset have expired, or
- ii) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables and other financial assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

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

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.



Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortised cost (loans and borrowings)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss. The Company has not designated any financial liability as at fair value through profit or loss.

Financial liabilities at amortised cost (Loans and borrowings)

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

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

This category generally applies to borrowings.

Financial guarantee contracts

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, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

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.

(h) Inventories

Inventories of pharmacy items and medical consumables are valued at lower of cost or net realizable value. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location after adjusting for Goods and Services Tax (GST) wherever applicable, applying the weighted average cost basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs to be incurred to make the sale. Adequate provision is made for slow moving, non-moving and expired inventory, as determined necessary.

(i) Revenue recognition

Revenue from contracts with customers is recognised as per Ind AS 115, 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, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Disaggregation of revenue

The Company disaggregates revenue into revenue from rendering hospital services, pharmacy sales and other operating income. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of Company's revenues and cash flows are affected by industry, market and other economic factors.

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

Operating Income

Revenue from Hospital services is recognised as and when the services are performed, unless significant future uncertainties exists, while revenue from sale of pharmacy items is recognised when the control of the goods have passed to the buyer, usually on delivery of the goods. The Company assesses the distinct performance obligations in the contract and measures to at an amount that reflects the consideration it expects to receive, net of Goods and Services Tax and adjusted for discounts and concessions.



Interest Income

For all debt instruments measured at amortised 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 amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "finance income" in the statement of profit and loss.

Contract balances

Trade receivables

Unbilled receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (g) Financial instruments – initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

(j) Foreign currencies

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates (i.e. the "functional currency"). The Company's financial statements are presented in Indian Rupee, which is also the Company's functional and presentation currency.

Transactions and balances

Foreign currency transactions are recorded on initial recognition in the functional currency using the exchange rate prevailing at the date of the transaction. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on the settlement or translation of monetary items are recognised in the statement of profit and loss.

(k) Retirement and other employee benefits

Defined contribution plan

Retirement benefit in the form of Provident Fund and Pension Fund, which are defined contribution schemes. The Company recognizes contribution payable to the schemes as an expense, when an employee renders the related service. The Company has no obligation, other than the contribution payable to the fund.

Defined benefit plan - gratuity

The Company operates a defined benefit plan for its employees for gratuity. The costs of providing benefits under this plan is determined on the basis of actuarial valuation at each year end using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, excluding amounts included in interest on the defined benefit liability, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to the statement of profit and loss in subsequent periods.

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

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Interest is calculated by applying the discount rate to the net defined benefit liability. The Company recognises the following changes in the defined benefit obligation as an expense in the statement of profit and loss:

- (i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- (ii) Interest expense

Other long-term employee benefits - compensated absences

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement beyond 12 months after the reporting date.

(l) Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amounts are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences except:

- where deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit and loss.

- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit and loss

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

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

(m) Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the net profit/(loss) for the year attributable to equity shareholders by the weighted average number of equity shares and number of Compulsory Convertible Shares upon conversion of CCDs during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as issue of shares, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit/(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.

(n) Provisions

Provision are recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net off any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Decommissioning liability

The Company records a provision for decommissioning costs to dismantle and remove the leasehold improvements from the leased assets. Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognised as part of the cost of the particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the decommissioning liability. The unwinding of the discount is expensed as incurred and recognised in the statement of profit and loss as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

Onerous contracts

A contract is considered to be onerous when the expected economic benefits to be derived by the Company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before such a provision is made, the Company recognises any impairment loss on the assets associated with that contract.

(o) Contingent liabilities

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 unless the possibility of an outflow of resources embodying economic benefits is remote.

Contingent liabilities and commitments are reviewed by the management at each balance sheet date.

(p) 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, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.



(q) **Segment accounting policies**

The Company prepares its segment information based on its reporting to Chief Operating Decision Maker (refer note 28 on segment reporting)

(r) **Corporate Social Responsibility (CSR) expenditure**

CSR expenditure as per provisions of section 135 of Companies Act, 2013 read with The Companies (Corporate Social Responsibility Policy) Rules, 2014, is charged to the statement of profit and loss as an expense as and when incurred.

(s) **Equity share capital**

Incremental costs directly attributable to the issue of equity shares are recognised as a deduction from equity. Income tax relating to transaction costs of an equity transaction is accounted for in accordance with Ind AS 12.

(t) **Cash flow statement**

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated. Bank overdrafts are classified as part of cash and cash equivalent, as they form an integral part of an entity's cash management.

(u) **Standards issued but not effective**

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

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3.1 Property, plant and equipment and Intangible assets

	Property, plant and equipment							Other Intangible assets		
	Leasehold Land (Refer note 3.1.2)	Freehold Land	Buildings	Electrical installations	Computers	Medical equipments	Vehicles	Furniture & fixtures	Total	Computer software
Cost										
At April 01, 2022	242.95	72.19	592.52	166.08	22.70	321.07	0.92	43.66	1,462.09	8.80
Additions	48.87	-	1.63	1.92	1.18	11.81	-	0.88	66.29	4.30
Disposals / adjustments	(235.00)	(1.58)	(1.54)	(5.30)	(6.06)	(22.25)	(0.29)	(8.76)	(280.78)	-
At March 31, 2023	56.82	70.61	592.61	162.70	17.82	310.63	0.63	35.78	1,247.60	13.10
Additions	-	-	0.55	1.22	3.81	12.88	-	2.23	20.69	2.27
Disposals / adjustments	-	-	-	(9.21)	-	-	-	9.21	-	-
At March 31, 2024	56.82	70.61	593.16	154.71	21.63	323.51	0.63	47.22	1,268.29	15.37
Accumulated depreciation / amortisation										
At April 01, 2022	60.32	-	58.63	65.30	18.55	163.31	0.74	28.60	395.45	8.18
Charge for the year	(32.78)	-	14.53	27.79	2.38	23.32	0.06	4.78	40.08	0.71
Disposals / adjustments	-	-	(0.12)	(4.67)	(6.02)	(17.65)	(0.28)	(8.66)	(37.40)	-
At March 31, 2023	27.54	-	73.04	88.42	14.91	168.98	0.52	24.72	398.13	8.89
Charge for the year	0.03	-	14.44	12.83	2.21	22.75	0.06	4.78	57.10	1.86
Disposals / adjustments	-	-	-	(5.28)	-	-	-	5.28	-	-
At March 31, 2024	27.57	-	87.48	95.97	17.12	191.73	0.58	34.78	455.23	10.75
Net book value										
At March 31, 2023	29.28	70.61	519.57	74.28	2.91	141.65	0.11	11.06	849.47	4.21
At March 31, 2024	29.25	70.61	505.68	58.74	4.51	131.78	0.05	12.44	813.06	4.62

Note:

(3.1.1) Refer note 14.1 for details on Property, plant and equipment pledged as security for borrowings.
(3.1.2) Lease held in perpetuity.

3.2 Capital work in progress

Particulars	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Opening	-	-
Additions	26.06	66.29
Less: Transferred to Property, plant and equipment	(20.69)	(66.29)
Closing	5.37	-

(3.2.1) Capital work in progress ageing schedule:

Particulars	(Rs. in Crores)			
	Amount in CWIP for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
As at 31 March 2024				
Projects in progress	5.37	-	-	-
Projects temporarily suspended	-	-	-	-
Total	5.37	-	-	-

There are no material capital work-in-progress for which the completion is overdue or has exceeded its cost compared to its original budget.



AMRI Hospitals Private Limited (formerly known as AMRI Hospitals Limited)
Notes to the financial statements for the year ended March 31, 2024

3.3 Right of use assets

	(Rs. in Crores)			
	Land	Building	Equipments	Total
Cost				
At April 01, 2022	0.66	13.30	-	13.96
Additions	-	3.39	0.87	4.26
Disposals / adjustments	187.13	(1.91)	-	185.22
At March 31, 2023	187.79	14.78	0.87	203.44
Additions	-	11.71	-	11.71
Disposals / adjustments	-	-	-	-
At March 31, 2024	187.79	26.49	0.87	215.15
Amortisation				
At April 01, 2022	0.27	5.85	-	6.12
Charge for the year	0.08	2.51	0.41	3.00
Disposals	(0.35)	-	-	(0.35)
At March 31, 2023	-	8.36	0.41	8.77
Charge for the year	2.61	2.89	0.30	5.80
Disposals	-	-	-	-
At March 31, 2024	2.61	11.25	0.71	14.57
Net book value				
At March 31, 2023	187.79	6.42	0.46	194.67
At March 31, 2024	185.18	15.24	0.16	200.58

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4 Non-current financial assets

4.1 Investments

Investments at fair value through Profit or Loss

Investments in mutual funds (quoted) *

Bandhan Crisil IBX Gilt April 2032 Index fund - Direct plan - Growth

Aggregate book value/ market value of quoted investments

		(Rs. in Crores)	
		No of units	Amounts
		March 31, 2024	March 31, 2023
			29.58
			29.58

* Refer note 14.1 for details of Investments pledged as security for borrowings

Also, Information about the Company's exposure to credit and market risks, and fair value measurement, is included in Note 34 and 35

4.2 Loans (Unsecured, considered good unless otherwise stated)

Other advances

		(Rs. in Crores)	
		March 31, 2024	March 31, 2023
		-	0.57
		-	0.57

4.3 Other financial assets (Unsecured considered good unless otherwise stated)

Margin money deposit with banks (refer note 4.3.1)

Deposits with banks due to mature after twelve months from the reporting date (refer note 4.3.2)

Security deposits

		(Rs. in Crores)	
		March 31, 2024	March 31, 2023
		4.03	-
		6.23	0.10
		2.13	2.36
		12.39	2.46

(4.3.1) Margin money deposits with a carrying amount of Rs. 4.03 crores (March 31, 2023: Rs. Nil) are subject to charge to secure the performance bank guarantees of the Company

(4.3.2) Represents Debt Service Reserve Account (DSRA) maintained by the Company with bank amounting to Rs. 6.23 crores (March 31, 2023: Rs. 0.10 crores)

5 Income Taxes

The major components of income tax expense are:

Statement of Profit and loss:

Current income tax:

Current income tax charge

Adjustment of tax relating to previous year

		(Rs. in Crores)	
		March 31, 2024	March 31, 2023
		-	-
		0.05	-
		0.05	-

Deferred tax (credit):

Origination and reversal of temporary differences for the current year

Income tax expense recognised in the statement of profit and loss

		-	282.41
		0.05	282.41

OCI section

Deferred tax related to items recognised in other comprehensive income during the year

Income tax expense reported in other comprehensive income

		-	-
		-	-

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2024 and year ended March 31, 2023:

Accounting income before income tax

At India's statutory income tax rate of 25.17% (March 31, 2023: 31.20%)

Adjustment of tax for earlier years

Deferred tax not recognised on unabsorbed depreciation

Deferred tax derecognised in the absence of reasonable certainty

		(Rs. in Crores)	
		March 31, 2024	March 31, 2023
		(2.94)	(41.29)
		(0.74)	-
		0.05	-
		0.74	-
		-	282.41
		0.05	282.41

Deferred tax

Property plant equipment, right of use assets and intangible assets: Impact of difference between tax depreciation as per Income Tax Act, 1961 over depreciation/ amortization as per Companies Act, 2013.

Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis *

Provision for doubtful debts and advances

Deferred tax on fair valuation of investments in mutual funds

Unabsorbed depreciation

Unabsorbed losses

Deferred tax assets not recognised on account of no reasonable certainty of sufficient profits

Deferred tax (credit)/ charge

Net deferred tax assets

		Recognised in balance sheet		Recognised in profit and loss and other comprehensive income	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		(101.16)	-	101.16	58.57
		11.60	-	(11.60)	(1.46)
		2.88	-	(2.88)	-
		(0.01)	-	0.01	-
		143.33	-	(143.33)	(158.56)
		-	-	-	(180.96)
		(56.64)	-	56.64	-
		-	-	-	(282.41)
		-	-	-	-

* Includes items under 43B such as Leave encashment, gratuity, bonus and amounts routed through Other Comprehensive Income

Reflected in the balance sheet as follows:

Deferred tax assets

Deferred tax liabilities

Net deferred tax assets

		(Rs. in Crores)	
		March 31, 2024	March 31, 2023
		157.81	-
		(157.81)	-
		-	-

Reconciliation of deferred tax assets

Opening balance

Tax credit during the year recognised in profit and loss

Tax credit during the year recognised in OCI

Net deferred tax assets

		(Rs. in Crores)	
		March 31, 2024	March 31, 2023
		-	282.41
		-	(282.41)
		-	-



Unrecognised deferred tax asset:

Deferred tax assets have not been recognised in respect of the following items, because it is not probable that future taxable profit will be available against which the Company can use the benefits therefrom.

	March 31, 2024		March 31, 2023	
	Gross amount	Unrecognised Tax effect	Gross amount	Unrecognised Tax effect
Carried forward business losses	-	-	664.05	207.18
Carried forward unabsorbed depreciation	569.48	143.33	508.22	158.56
	569.48	143.33	1,172.27	365.74

Tax losses carried forward:

Tax losses for which no deferred tax asset was recognised expire as follows:

Carried forward unabsorbed depreciation

March 31, 2024	
Amount (in Crores)	Expiry date
569.48	Never expire

Upon sale of agreed shares, the persons holding more than 51% of the beneficial ownership of voting power of the Company will change and thus as per Section 79 of Income Tax Act 1961, the Company will not be able to carry forward and set off business losses of any preceding financial year in which the share holding pattern will change.

6 Income tax assets (net)

Income tax assets (net of provision for income tax)

(Rs. in Crores)	
March 31, 2024	March 31, 2023
36.01	63.20
36.01	63.20

7 Other non-current assets (Unsecured, considered good unless otherwise stated)

Capital advances
Disputed capital advances
Balances with statutory/ government authorities
Advances to suppliers
Prepaid expenses

(Rs. in Crores)	
March 31, 2024	March 31, 2023
-	0.03
0.74	0.74
0.40	0.38
-	0.01
0.01	-
1.15	1.15

8 Inventories (valued at lower of cost and net realizable value)

Medical consumables
Pharmacy items

(Rs. in Crores)	
March 31, 2024	March 31, 2023
5.30	16.11
13.46	-
18.76	16.11

(8.1) Refer note 14.1 for details on Inventories pledged as security for borrowings.

9 Current financial assets

9.1 Investments

Investments at fair value through Profit and Loss

Investments in mutual funds (quoted) *

Bandhan Money Market Fund - Direct - Growth

Bandhan Crisil IBX Gilt April 2032 Index fund - Direct plan - Growth

Aggregate book value/market value of quoted investments

	No of units		Amounts	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
Bandhan Money Market Fund - Direct - Growth	27,73,716	-	11.00	-
Bandhan Crisil IBX Gilt April 2032 Index fund - Direct plan - Growth	4,33,328	-	0.48	-
			11.48	-
			11.48	-

Aggregate value of investments

* Information about the Company's exposure to credit and market risks, and fair value measurement, is included in Note 34 and 35

9.2 Trade receivables (Unsecured, considered good unless otherwise stated)

Considered good
Credit impaired

Less: Allowance for doubtful trade receivables

(Rs. in Crores)	
March 31, 2024	March 31, 2023
100.21	103.72
11.00	4.94
111.21	108.66
(11.00)	(4.94)
100.21	103.72

(9.2.1) Refer note 14.1 for details on Trade receivables pledged as security for borrowings.

(9.2.2) There are no trade receivables which have significant increase in credit risk.

(9.2.3) Ageing for trade receivables from the due date of payment for each of the category is as follows:

Particulars	As at March 31, 2024						
	Outstanding for following periods from due date of payment						
	Not due (including unbilled revenue) *	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - considered good	63.70	24.35	7.83	3.84	0.49	-	100.21
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivable - credit impaired	2.10	1.66	2.38	1.80	1.96	1.10	11.00
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	65.80	26.01	10.21	5.64	2.45	1.10	111.21



As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment						
	Not due (including unbilled revenue) *	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - considered good	10.56	82.20	8.50	2.47	-	-	103.72
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade receivable - credit impaired	-	-	-	2.04	1.57	1.33	4.94
Disputed Trade receivables - considered good	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-
Total	10.56	82.20	8.50	4.51	1.57	1.33	108.66

* includes unbilled revenue of Rs.9.99 crores (March 31, 2023: Rs. 10.56 crores).

9.3 Cash and cash equivalents

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Balances with banks:		
- On current accounts	47.72	6.20
- Deposits with original maturity of less than three months	-	11.16
Cash on hand	0.60	0.37
	48.32	17.73

9.4 Other bank balances

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Deposits with banks original maturity with more then three months but less than twelve months	5.36	10.80
	5.36	10.80

(9.4.1) Represents Debt Service Reserve Account (DSRA) maintained by the Company with bank amounting to Rs. Nil (March 31, 2023: Rs. 5.62 crores)

9.5 Loans (Unsecured, considered good unless otherwise stated)

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Loans to employees (refer note 9.5.1 and 9.5.2)	0.19	0.38
	0.19	0.38

(9.5.1) There are no loans which have significant increase in credit risk nor which are credit impaired

(9.5.2) Loan or Advances in nature of Loans granted to

Type of borrower	March 31, 2024		March 31, 2023	
	Amount of loan or advance in nature of loan outstanding	Percentage to the total loans and advance in nature of loans	Amount of loan or advance in nature of loan outstanding	Percentage to the total loans and advance in nature of loans
Loan to promoters	-	-	-	-
Loan to directors	-	-	-	-
Loan to KMPs	-	-	0.04	9.13%
Loan to related parties	-	-	-	-
Total	-	-	0.04	9.13%

9.6 Other current financial assets (Unsecured, considered good unless otherwise stated)

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Interest accrued on fixed deposits with banks	0.41	-
Security deposits	0.24	-
Margin money deposit with banks (refer note 9.6.1)	2.34	-
Other receivables (includes receivable from a related party. refer note 30)		
Considered good	0.68	1.07
Credit impaired	0.44	0.04
Less: Allowance for doubtful receivables	(0.44)	(0.04)
	0.68	1.07
	3.67	1.07

(9.6.1) Margin money deposits with a carrying amount of Rs. 2.34 crores (March 31, 2023: Rs. Nil) are subject to charge to secure the performance bank guarantees of the Company

10 Other current assets (Unsecured, considered good unless otherwise stated)

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Capital advances	0.91	-
Prepaid expenses	0.96	0.95
Balances with statutory/ government authorities	1.33	-
Advances to suppliers	3.26	0.27
	6.46	1.22



AMRI Hospitals Private Limited (formerly known as AMRI Hospitals Limited)
Notes to the financial statements for the year ended March 31, 2024

11 Share capital

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
11.1 Authorised shares (Nos.) 150,000,000 (March 31, 2023: 150,000,000) equity shares of Rs. 10/- each	150.00	150.00
11.2 Issued, subscribed and fully paid-up shares (Nos.) 68,782,440 (March 31, 2023: 68,782,440) equity shares of Rs. 10/- each. Total issued, subscribed and fully paid-up share capital	68.78	68.78
	68.78	68.78

(i) On September 20, 2023 Manipal Hospitals Private Limited ("MHPL") subsidiary of Manipal Health Enterprises Private Limited ("MHEPL") acquired 5,71,12,189 equity shares and 850 compulsorily convertible debentures of the Company from existing shareholders aggregating to 84.07% shareholding of the Company on a fully diluted basis. Consequently, the Company is now a subsidiary of MHPL and step down subsidiary of MHEPL.

11.3 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year:

	March 31, 2024		March 31, 2023	
	(Nos.)	(Rs. in Crores)	(Nos.)	(Rs. in Crores)
At the beginning of the year	6,87,82,440	68.78	6,87,82,440	68.78
Add: Issued during the year	-	-	-	-
At the end of the year	6,87,82,440	68.78	6,87,82,440	68.78

11.4 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 liquidation of the Company, the holders 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.

11.5 Shares held by holding company

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Manipal Hospitals Private Limited 57,112,194 (March 31, 2023: Nil) equity shares of Rs. 10/- each, *	57.11	-

* Includes 5 (March 31, 2023: Nil) equity shares of Rs 10 each held by nominee director on behalf of the holding company

11.6 Details of shareholders holding more than 5% shares in the Company:

	March 31, 2024		March 31, 2023	
	(Nos.)	(%)	(Nos.)	(%)
Manipal Hospitals Private Limited (including shares held through nominee)	5,71,12,194	83.03%	-	-
PAN Emami Cosmed Limited (formerly known as "Midkot Investments Private Limited")	47,62,502	6.92%	47,62,502	6.92%
Diwakar Finvest Private Limited (Previously Known As Sneha Enclave Private Limited)	-	-	1,65,75,330	24.10%
Oriental Sales Agencies (India) Pvt Ltd	-	-	39,72,120	5.77%
Suraj Finvest Private Limited	-	-	1,39,38,600	20.26%

As per the records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent beneficial ownership of shares.

11.7 Details of shareholding by the promoters of the company

As at March 31, 2024 #

Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of ₹10 each fully paid up held by:					
Manipal Hospitals Private Limited	-	5,71,12,194	5,71,12,194	83.03%	100.00%
PAN Emami Cosmed Limited (formerly known as "Midkot Investments Private Limited")	47,62,502	(47,62,502)	-	-	(100.00)%
Suraj Finvest Private Limited	1,39,38,600	(1,39,38,600)	-	-	(100.00)%
Diwakar Finvest Private Limited (Previously Known As Sneha Enclave Private Limited)	1,65,75,330	(1,65,75,330)	-	-	(100.00)%
Radheshyam Agarwal	18,30,000	(18,30,000)	-	-	(100.00)%
Aditya Vardhan Agarwal	5,03,315	(5,03,315)	-	-	(100.00)%
Harsha Vardhan Agarwal	16,51,414	(16,51,414)	-	-	(100.00)%
Mohan Goenka	2,66,170	(2,66,170)	-	-	(100.00)%
Rajkumar Goenka	30,70,120	(30,70,120)	-	-	(100.00)%
Ashish Goenka	10,000	(10,000)	-	-	(100.00)%
Saroj Goenka	3,00,000	(3,00,000)	-	-	(100.00)%
Santosh Goenka	30,68,452	(30,68,452)	-	-	(100.00)%
Indu Goenka	28,15,120	(28,15,120)	-	-	(100.00)%
Radheshyam Goenka	16,50,000	(16,50,000)	-	-	(100.00)%
Priti A Surka	33,71,491	(33,71,491)	-	-	(100.00)%
Manish Goenka	3,60,248	(3,60,248)	-	-	(100.00)%
Usha Agarwal	28,69,550	(28,69,550)	-	-	(100.00)%
Rashmi Goenka	12,73,950	(12,73,950)	-	-	(100.00)%
Prashant Goenka	15,000	(15,000)	-	-	(100.00)%
Jyoti Goenka	17,16,410	(17,16,410)	-	-	(100.00)%
Richa Agarwal	5,65,600	(5,65,600)	-	-	(100.00)%
Saswat Goenka	30,000	(30,000)	-	-	(100.00)%
Vibhash Vardhan Agarwal	12,90,000	(12,90,000)	-	-	(100.00)%
Sushil Kumar Goenka HUF	2,70,000	(2,70,000)	-	-	(100.00)%
Mansi Agarwal	7,07,500	(7,07,500)	-	-	(100.00)%
Mohan Goenka HUF	5,40,000	(5,40,000)	-	-	(100.00)%
Oriental Sales Agencies (India) Pvt Ltd	39,72,120	(39,72,120)	-	-	(100.00)%
Smriti Agarwal	3,334	(3,334)	-	-	(100.00)%
Shobhana Agarwal	3,334	(3,334)	-	-	(100.00)%
	6,74,29,560	(1,03,17,366)	5,71,12,194	83.03%	(15.30)%

On September 20, 2023, MHPL has acquired 84.07% shareholding interest on a fully diluted basis, post which MHPL is the promoter of the Company



As at March 31, 2023

Promoter Name	beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares	% change during the year
Equity shares of ₹10 each fully paid up held by:					
PAN Emami Cosmed Limited (formerly known as "Midkot Investments Private Limited")	1,95,62,502	(1,48,00,000)	47,62,502	6.92%	(75.65)%
Suraj Finvest Private Limited	65,38,600	74,00,000	1,39,38,600	20.26%	113.17%
Diwakar Finvest Private Limited (Previously Known As Sneha Enclave Private Limited)	91,75,330	74,00,000	1,65,75,330	24.10%	80.65%
Radheshyam Agarwal	18,30,000	-	18,30,000	2.66%	-
Aditya Vardhan Agarwal	5,03,315	-	5,03,315	0.73%	-
Harsha Vardhan Agarwal	16,51,414	-	16,51,414	2.40%	-
Mohan Goenka	2,66,170	-	2,66,170	0.39%	-
Rajkumar Goenka	30,70,120	-	30,70,120	4.46%	-
Ashish Goenka	10,000	-	10,000	0.01%	-
Saroj Goenka	3,00,000	-	3,00,000	0.44%	-
Santosh Goenka	30,68,452	-	30,68,452	4.46%	-
Indu Goenka	28,15,120	-	28,15,120	4.09%	-
Radheshyam Goenka	16,50,000	-	16,50,000	2.40%	-
Priti A Sureka	33,71,491	-	33,71,491	4.90%	-
Manish Goenka	3,60,248	-	3,60,248	0.52%	-
Usha Agarwal	28,69,550	-	28,69,550	4.17%	-
Rashmi Goenka	12,73,950	-	12,73,950	1.85%	-
Prashant Goenka	15,000	-	15,000	0.02%	-
Jyoti Goenka	17,16,410	-	17,16,410	2.50%	-
Richa Agarwal	5,65,600	-	5,65,600	0.82%	-
Saswat Goenka	30,000	-	30,000	0.04%	-
Vibhash Vardhan Agarwal	12,90,000	-	12,90,000	1.88%	-
Sushil Kumar Goenka HUF	2,70,000	-	2,70,000	0.39%	-
Mansi Agarwal	7,07,500	-	7,07,500	1.03%	-
Mohan Goenka HUF	5,40,000	-	5,40,000	0.79%	-
Oriental Sales Agencies (India) Pvt Ltd	39,72,120	-	39,72,120	5.77%	-
Smriti Agarwal	3,334	-	3,334	0.00%	-
Shobhana Agarwal	3,334	-	3,334	0.00%	-
	6,74,29,560	-	6,74,29,560	98.03%	118.17%

11.8 Shares allotted for consideration other than cash

(a) There are no shares issued for consideration other than cash during the period of five years immediately preceding the reporting year.

11.9 As at March 31, 2024 and March 31, 2023, the Company does not have any shares reserved for issue under options and contracts or commitments for the sale of shares except for Compulsory Convertible Debentures (refer note 12).

12 Instruments entirely in the nature of equity

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Compulsory Convertible Debenture (CCD)		
1,000 (March 31, 2023: 1,000) CCD of Rs 10,00,000/-	100.00	100.00
	100.00	100.00

CCD each issued on December 31, 2015 to be converted to 7,69,23,000 Equity Shares on or before 10 Years from date of allotment at Rs 13/- Per Share and such terms can be amended by mutual consent. The CCD shall rank pari passu to the existing Equity Shares after conversion. Also refer note 30

13 Other equity

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
13.1 Retained earnings		
Balance at the beginning of the year	(898.66)	(574.96)
Add: Profit for the year	(2.99)	(323.70)
Balance at the end of the year	(901.65)	(898.66)
13.2 Re-measurement gain / (loss) of defined benefit plans		
Balance at the beginning of the year	56.09	58.38
Add: OCI for the year (net of tax)	(3.20)	(2.29)
Balance at the end of the year	52.89	56.09
Total of other equity	(848.76)	(842.57)

14 Non-current financial liabilities

14.1 Borrowings *

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Non-current Borrowings		
Term loan from banks (secured) (refer note 14.1.1 to 14.1.4 (for FY 2023-24) and 14.1.6 (for FY 2022-23))	1,700.00	748.60
Inter-corporate deposits (unsecured) (refer note 14.1.1 to 14.1.3 and 14.1.5)	33.46	-
Non-convertible debentures (refer note 14.1.7)	-	53.35
Loan from related parties & others (refer note 30 and 14.1.8)	-	897.03
	1,733.46	1,698.98
Less: Current maturities - disclosed under the head short term borrowings		
Term loan from banks	-	(45.06)
Non-convertible debentures	-	(20.44)
	1,733.46	1,633.47

* For the year ended March 31, 2024 refer note 14.1.1 to 14.1.5 and for the year ended March 31, 2023 refer note 14.1.6 to 14.1.8



14.1.1 Principal Outstanding (net of transaction cost)

Term loan from banks	1,700.00
Inter-corporate deposits	33.46

14.1.2 Effective Interest Rate

Term loan from banks	(8.22% to 8.40%)
Inter-corporate deposits	9.00%

14.1.3 Repayment Terms

	Year of full repayment
Term loan from banks	2035 to 2038
Inter-corporate deposits	2026

14.1.4 The terms and conditions of all the term loans from banks and financial institutions are similar and are as follows:

During the year, MHPL acquired AMRI and refinanced existing bank debts and promoter debts of AMRI. The Company entered into facility agreements with Axis bank, HDFC bank, Canara bank, Indus Ind bank and Kotak bank and offered consolidated security as below:-
a) A first pari-passu charge over all movable, immovable fixed assets and current assets of the Company along with Manipal Health Enterprises Private Limited (MHEPL), Manipal Hospitals Private Limited (MHPL), Manipal Hospitals (Bengaluru) Private Limited (MHBPL) & Manipal Hospitals (Dwarka) Private Limited (MHDPL) other than fixed Deposits and mutual funds kept as DSRA & immovable properties mentioned as excluded properties in facility agreements.
b) Exclusive security interest over the amount in the Debt Service Reserve Accounts required to be maintained by AMRI

14.1.5 Inter-corporate deposits received from MHPL and the interest accrued on the same, also refer note 14.3

Entities	Principal outstanding	Interest accrued
Manipal Hospitals Private Limited - 'MHPL'	33.46	1.46

14.1.6 Term Loans from Banks (Secured)

Bank	Nature of Security	Repayment terms	Interest Rate	March 31, 2023
Axis Finance Ltd	*Subservient charge by way of mortgage over land parcel located in Buda, Jhansi in Uttar Pradesh by related party *Unconditional & irrevocable Corporate Guarantees of Sneha Enclave Pvt Ltd. to remain valid till the entire tenor of facilities. *Pledge of shares of Related Party	Repayable in 36 quarterly installments from F.Y. 2023-24 ending on 2031-2032	Running coupon rate of 8.50% p a	124.38
RBL Bank Ltd	*100% of the facility amount to be lien marked in the form of fixed deposit in the name of security provider till the entire tenor of the facility. The fixed deposit has been provided by the related party.	Repayable in 20 quarterly installments from F.Y. 2023-24 ending on 2027-2028	Running coupon rate of 6.70% p a	299.67
Axis Bank Ltd	*Primary Security 1. Exclusive charge by way of mortgage over land parcel located in Buda, Jhansi, Uttar Pradesh providing an assets cover of 1X 2. Corporate Guarantee of Mortgagor(s); Collateral Security 3. Exclusive charge by way of pledge over unencumbered fully paid-up equity shares of EMAMI Ltd; providing a share cover of 1.00x Corporate Guarantee of Sneha Enclave Pvt Ltd till the entire tenor of AFL facility.	Repayable in 36 quarterly installments from F.Y. 2023-24 ending on 2031-2032	Running coupon rate of 8.50% p a	174.95
ICICI Bank Ltd	*First pari passu charge on all the immovable and movable fixed assets of all the four hospital of the company, both present and future. *Second pari passu charge on entire current assets of the company, both present and future. Contractual Comfort : Corporate guarantee of Sneha Enclave Pvt Ltd. Corporate Guarantee shall be obtained upfront.	Repayable in 42 quarterly installments from F.Y. 2023-24 ending on 2033-2034	Running coupon rate of 9.00% p a	149.61

14.1.7 Non-convertible debentures

Mutual Fund/ Financial Institutions	Nature of Security	Repayment terms	Interest Rate	March 31, 2023
IL & FS Infrastructure Debt Fund	*First charge on all present and future movable and immovable properties of the Company including the construction and fixtures on all properties of the Company on pari passu basis except 5 acres land at New Town. *First charge on land owned by AMRI Hospitals Ltd located at 230 Barakhola Lane, Jadavpur, Purba, Kolkata and land of AMRI Hospitals Ltd located at 223 Barakhola Lane, Jadavpur, Purba, Kolkata on pari passu basis. *First charge of all present and future movable, tangible, and intangible assets (including brand of AMRI Hospitals) receivables, cash, and bank balances and investment of the borrower on pari passu basis. *Pledge of 51% of the Promoter Shareholding (Excluding shares of Govt. Of West Bengal) of Amri Hospital Limited *Shortfall Undertaking- Emami Promoter Group Company(ies) with minimum investment to the extent of 8%, in aggregate, in the equity of Emami Limited shall provide shortfall Undertaking for the Facility to the borrower company.	Repayable in 40 quarterly installments starting from F.Y. 17-18 and ending on F.Y. 26-27	SBAR 9.70% p a plus a minimum spread of 1.10% = 10.80% p a	53.35

14.1.8 Loan from related parties and others

Parties	Nature of Security	Repayment terms	Interest Rate	March 31, 2023
Deevee Commercials Ltd	Unsecured	Promoter Loan issued for long Term purpose	11.00%	10.00
Premier Ferro Alloys Securities Ltd	Unsecured	Promoter Loan issued for long Term purpose	11.00%	10.30
Diwakar Finvest Private Ltd	Unsecured	Promoter Loan issued for long Term purpose	11.00%	477.96
Suraj Finvest Private Ltd	Unsecured	Promoter Loan issued for long Term purpose	11.00%	295.17
PAN Emami Cosmed Limited (formerly known as "Midkot Investments Private Limited")	Unsecured	Promoter Loan issued for long Term purpose	12.00%	103.60



14.2 Lease liability	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Opening balance	7.31	8.33
Add: New leases during the year	11.49	0.23
Add: Interest accrued	1.04	0.83
Less: Interest paid	(1.04)	(0.83)
Less: Lease payments	(2.83)	(2.74)
Less: Lease liability reversed / adjustments	-	1.49
	<u>15.97</u>	<u>7.31</u>
Non-current	13.08	4.83
Current	2.89	2.48

14.2.1 Notes

Refer notes 2.2(f) in relation to accounting policy for leases and treatment on transition
Refer note 3.3 for depreciation charge for right-of-use assets by class of underlying asset and additions to right-of-use assets and the carrying amount of right-of-use assets at the end of the reporting period by class of underlying asset.
Refer note 26.1 in relation to short term leases and leases of low-value assets accounted for applying paragraph 6 of Ind AS 116.
The Company has taken on lease certain building for hospital operations, hostels for staff, equipments and office spaces and certain software for use in the course of its business.
Refer note 35 (c) disclosure on maturity analysis of lease payments
Refer note 37 disclosure on cash outflows for lease liabilities

14.3 Other financial liabilities

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Interest accrued but not due on Inter-corporate deposit	1.46	-
Security deposits received	0.18	0.16
	<u>1.64</u>	<u>0.16</u>

15 Provisions

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Non-current		
Provision for gratuity (refer note 31)	14.76	6.72
	<u>14.76</u>	<u>6.72</u>

16 Current financial liabilities

16.1 Borrowings

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Term loan from banks	-	45.06
Non-convertible debentures	-	20.44
Cash Credit from Banks (refer note 16.1.1)	-	38.26
	<u>-</u>	<u>103.77</u>

16.1.1 Cash Credit from Banks

Banks	Nature of Security	Repayment terms	Interest Rate	March 31, 2023
Yes Bank Limited (C.C)	1. Unconditional & Irrevocable Corporate Guarantee from Suraj Finvest Pvt Ltd to remain valid during the tenor of the facilities with us. 2. Exclusive charge over 5 Acre Land (2 Acre Freehold and 3 Acre Leasehold)		10.50%	8.26
Yes Bank Limited (WCDL)	1. Unconditional & Irrevocable Corporate Guarantee from Suraj Finvest Pvt Ltd to remain valid during the tenor of the facilities with us. 2. Exclusive charge over 5 Acre Land (2 Acre Freehold and 3 Acre Leasehold)	1,000 lacs dated 31/01/17 having its maturity every 3 months 1,000 lacs dated 01/03/17 having its maturity every 3 months 300 lacs dated 02/02/17 having its maturity every 3 months 200 lacs dated 28/02/2017 having its maturity every 3 months 500 lacs dated 24/01/2017 having its maturity every 3 months	10.50%	30.00

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16.2 Trade payables

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Trade payables		
- total outstanding dues of micro enterprises and small enterprises [refer note 38]	4.67	8.76
- total outstanding dues of creditors other than micro enterprises and small enterprises	176.07	136.17
	<u>180.74</u>	<u>144.93</u>

(16.2.1) Ageing for trade payables from the due date of payment for each of the category mentioned above:

Particulars	As at March 31, 2024					
	Outstanding for following periods from due date of payment					
	Not due #	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	3.65	0.90	0.12	-	-	4.67
Total outstanding dues of creditors other than micro enterprises and small enterprises	127.37	47.99	0.43	0.28	-	176.07
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	131.02	48.89	0.55	0.28	-	180.74

Particulars	As at March 31, 2023				
	Outstanding for following periods from due date of payment				
	Less than 1 year #	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	8.66	0.06	0.04	-	8.76
Total outstanding dues of creditors other than micro enterprises and small enterprises	135.34	0.59	0.12	0.12	136.17
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	144.00	0.65	0.16	0.12	144.93

Including Provision for expense

(16.2.3) There were no disputed dues from Micro enterprises and small enterprises and other creditors.

16.3 Other current financial liabilities

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Capital creditors [refer note (16.3.1)]	11.20	2.70
Interest accrued but not due on borrowings from banks	0.16	22.65
Retention money	0.28	-
Other payables (includes payable to related party, refer note 30)	0.44	-
	<u>12.08</u>	<u>25.34</u>

(16.3.1) As at March 31, 2024, outstanding amount of Rs. 0.37 crores (March 31, 2023: Rs. Nil crores), is due to micro and small enterprises. There are no interest due or outstanding on the same. There were no amounts paid to micro and small enterprises beyond the appointed date during the current and the previous years.

17 Provisions

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Current		
Provision for gratuity (refer note 31)	-	1.58
Provision for compensated absences	10.57	6.59
	<u>10.57</u>	<u>8.17</u>

18 Other current liabilities

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Statutory dues	6.09	9.04
Advance received from customers (refer note 19 (b))	0.21	0.24
Other liabilities	1.67	1.40
	<u>7.97</u>	<u>10.68</u>



AMRI Hospitals Private Limited (formerly known as AMRI Hospitals Limited)
Notes to the financial statements for the year ended March 31, 2024

19	Revenue from operations (net)	(Rs. in Crores)	
		March 31, 2024	March 31, 2023
	Hospital services	1,142.57	977.25
	Pharmacy sales	0.22	-
	Less: Discounts	(75.14)	-
	Total (a)	1,067.65	977.25
	Other operating income		
	Rental income	1.27	1.13
	Others	5.85	6.16
	Total (b)	7.12	7.29
	Total (a+b)	1,074.77	984.54

a) The revenue from contracts with customer at disaggregation is provided above.

b) Changes in contract liabilities- Advance from customers

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Balance at the beginning of the year	0.24	2.59
Less: Revenue recognised that was included in the balance at the beginning of the year	(0.24)	(2.59)
Add: Increase due to advance from customer received	0.21	0.24
Balance at the end of the year	0.21	0.24
Expected revenue recognition from remaining performance obligations:		
- Within one year	0.21	0.24

The aforesaid is expected to be recognised as revenue within one year

c) Contract balances

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
<i>Receivables</i>		
- Trade receivables	100.21	103.72
<i>Contract liabilities</i>		
- Advance from customers	0.21	0.24

Unbilled revenue is relating to the service rendered where the invoicing is not done and Trade receivable are non-interest bearing and are generally on a terms of 30 to 120 days.

Contract liabilities relates to the advances received from the customers to deliver the hospital service. There is no significant changes in the contract liabilities during the year.

d) The company performance obligation is to provide the health care service to patients, this is part of a contract that has an original expected duration of less than one year, hence the company has taken the practical expedient related to performance obligation disclosure as provided by Ind AS 115.

20	Other income	(Rs. in Crores)	
		March 31, 2024	March 31, 2023
	Profit on sale of investments in mutual funds (net)	0.75	-
	Fair value gain on financial instruments at FVTPL	0.05	-
	Interest income on income tax refund	3.51	3.01
	Insurance Claim Received	-	1.95
	Liability written back	0.38	0.87
		4.69	5.83

21	Finance income	(Rs. in Crores)	
		March 31, 2024	March 31, 2023
	Interest income on financial assets at amortised cost	0.08	0.08
	Interest income on fixed deposits with banks	0.95	0.67
		1.03	0.75



AMRI Hospitals Private Limited (formerly known as AMRI Hospitals Limited)
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		(Rs. in Crores)	
		March 31, 2024	March 31, 2023
22	Changes in inventories of medical consumables and pharmacy items		
	Pharmacy items		
	Inventory at the beginning of the year	-	-
	Less: Inventory at the end of the year	(13.46)	-
	(A)	(13.46)	-
	Other medical consumables		
	Inventory at the beginning of the year	16.11	15.41
	Less: Inventory at the end of the year	(5.30)	(16.11)
	Changes in inventories	10.81	(0.70)
		(2.65)	(0.70)
23	Employee benefits expense (refer note 30)		
			(Rs. in Crores)
		March 31, 2024	March 31, 2023
	Salaries, wages and bonus	139.86	127.90
	Contribution to provident and other funds (refer note 31)	8.05	7.54
	Gratuity expense (refer note 31)	3.64	1.31
	Staff welfare expenses	2.39	3.01
		153.94	139.75
24	Finance costs		
			(Rs. in Crores)
		March 31, 2024	March 31, 2023
	Bank charges	2.47	3.66
	Guarantee commission (refer note 30)	1.98	4.48
	Interest		
	- on term loan from banks	115.41	69.19
	- on working capital loan	1.51	3.19
	- on Inter-corporate deposit	1.62	-
	- on lease liability [refer note 2.2(f)]	1.04	0.83
	- on defined benefit obligation (refer note 31)	0.54	0.42
	- on long term borrowings from related parties (refer note 30)	36.88	105.79
	Loan processing fees		
	- on financial liabilities measured at amortised cost	5.33	1.74
		162.33	181.16
		166.78	189.29
25	Depreciation and amortisation expense		
			(Rs. in Crores)
		March 31, 2024	March 31, 2023
	Depreciation of property, plant and equipment (refer note 3.1)	57.10	40.08
	Amortization of intangible assets (refer note 3.1)	1.86	0.71
	Amortization of right-of-use assets (refer note 3.3)	5.80	3.00
		64.76	43.79

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AMRI Hospitals Private Limited (formerly known as AMRI Hospitals Limited)
Notes to the financial statements for the year ended March 31, 2024

26 Other expenses

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Doctors professional fees	235.25	223.36
Sub contractor charges	6.43	6.20
House keeping, including consumables	29.08	31.17
Power, fuel and other utilities	17.73	17.19
Security charges	9.56	8.94
Rent [refer note (26.1)]	4.39	6.13
Rates and taxes	1.17	2.33
Insurance	1.19	0.92
Loss on sale of plant, property and equipment (net) (refer note 30)	-	0.64
Repairs and maintenance		
- Buildings	2.17	2.00
- Plant and machinery	27.50	26.06
- Others	6.01	5.29
Directors' sitting fees (refer note 30)	0.01	0.03
Advertising and sales promotion (refer note 30)	15.42	13.96
Travelling and conveyance	5.81	7.88
Communication expenses	2.78	2.27
Printing and stationery	5.47	5.33
Legal and professional fees [refer note (30)]	10.09	11.91
Payment to auditors [refer note (26.2)]	0.24	0.22
Bad debts written off (net)	0.55	1.56
Loss allowance on trade receivables (net of reversals)	6.06	0.43
Loss allowance on other receivables	0.40	-
Miscellaneous expenses	1.85	4.13
	389.16	377.95

26.1 Represents amounts incurred by the Company towards expenses relating to short-term leases, leases of low-value assets and ineligible GST on lease payments written off. Also refer note 2.2(f).

26.2 Payment to auditors **

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Audit fees	0.21	0.21
Tax audit fee	0.03	0.01
Certification & others	-	0.00*
	0.24	0.22

* Represents value less than Rs. 0.01 crore

**Amount inclusive of Goods and Service Tax (GST).

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27 Earnings per share (EPS)

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

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Net loss for calculation of basic and diluted EPS attributable to the equity shareholders	(2.99)	(323.70)
Weighted average number of equity shares for calculating basic and diluted EPS	14,57,05,440	14,57,05,440
Basic and diluted earnings per share (Rs.)	(0.21)	(22.22)

28 Segment information

The Board of Directors of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The CODM evaluates the Company's performance and allocates resources based on an analysis of healthcare services in India.

The Company is primarily engaged in a single segment (business and geographical) i.e. healthcare services in India. As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosure to be provided in terms of Ind AS 108 on 'Operating Segments'.

29 Corporate Social Responsibility ('CSR') expenditure

The Company is not required to spend any amount towards Corporate Social Responsibility as per Section 135 of the Act since there is no average profit in the preceding Three Financial Years calculated as per provision of the Act.

30 Related party transactions

(a) Names of related parties where control exists irrespective of whether transactions have occurred or not:

Holding Company	Manipal Hospitals Private Limited, India (w.e.f. September 20, 2023)
Ultimate holding company	Manipal Health Enterprises Private Limited (w.e.f. September 20, 2023)

(b) Names of other related parties as per Ind AS 24 with whom transactions have taken place during the year:

Promoters having significant influence over the Company (till September 20, 2023)	Diwakar Finvest Private Limited (till September 20, 2023) Suraj finvest Pvt Ltd (till September 20, 2023)
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Other related parties (Enterprise under significant influence of ultimate holding company /holding company /promoters)	MEMG International India Private Limited, India (w.e.f. September 20, 2023) Emami Agrotech Ltd (till September 20, 2023) PAN Emami Cosmed Limited (formerly known as "Midkot Investments Private Limited") (till September 20, 2023) Premier Ferro Alloys & Securities Ltd (till September 20, 2023) Emami Frank Ross Ltd (till September 20, 2023) Nayee Deesha Communications Pvt Ltd (till September 20, 2023) Emami Art (Unit of Dev Infracity Pvt Ltd) (till September 20, 2023) Vishwa Jagriti Mission Trust (till September 20, 2023) Emami Foundation Charitable Clinic (till September 20, 2023) Deevee Commercials Ltd (till September 20, 2023) AM Medical Centre Pvt Ltd (Formerly Ideal Dental Care Pvt Ltd) (till September 20, 2023) Ideal Dental Lab (till September 20, 2023)
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(c) Names of key management personnel as per Ind AS 24 irrespective of whether transactions have occurred or not:

Key Management Personnel	Mr. Rupak Barua, (Chief Executive Officer, till November 30, 2023) (Director, till September 20, 2023) Mr. Rajesh Pareek, Director (till September 20, 2023) Mr. Anil Malawat, Director (till September 20, 2023) Dr H. Sudarshan Ballal - Director (w.e.f. September 20, 2023) Mr. Om Prakash Jhunjhunwala, Independent Director (till September 20, 2023) Ms. Karabi Sengupta, Independent Director (till September 20, 2023) Mr. Ashish Goenka, Director (till September 20, 2023) Mr. Karthik Rajagopal, Director (w.e.f. September 20, 2023) Mr. Mohan Kumar Bangalore Shankarappa, Independent Director (w.e.f. December 15, 2023, till February 21, 2024) Mr. Kapil Aggarwal, Independent Director (w.e.f. December 15, 2023, till February 21, 2024) Ms. Varsha Pande, Director (w.e.f. December 15, 2023, till February 21, 2024) Mr. Sameer Agarwal - Director (w.e.f. September 20, 2023)
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(d) Names of additional related parties as per Companies Act, 2013 with whom transactions have taken place during the year:

Company Secretary and Chief Financial Officer	Mr. Yogesh Manpuria (till Feb 15, 2024)
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AMRI Hospitals Private Limited (formerly known as AMRI Hospitals Limited)
Notes to the financial statements for the year ended March 31, 2024

Transactions with the above related parties:

(Rs. in Crores)

Name of related party	Nature of transactions	March 31, 2024	March 31, 2023
AM Medical Centre Pvt Ltd	Income from medical service	0.77	0.69
	Sale of Medical Centre Business undertaking	-	6.75
Anil Kumar Malawat	Advance Given	-	0.04
Deevee Commercials Ltd	Interest Payment	0.50	2.13
	Loan Repaid	-	22.32
	Loan Taken	-	15.80
Diwakar Finvest Private Ltd	Commission Paid	0.16	0.52
	Loan Repaid	-	170.00
	Interest Payment	25.25	-
	Loan Taken	-	403.49
Emami Agrotech Ltd	Commission Paid	1.59	3.70
	Income from medical service	-	0.04
	Interest Payment	-	3.23
Emami Art	Purchase of Snacks	0.04	0.06
	Painting	0.01	-
Emami Foundation Charitable Clinic	Income from medical service	-	0.00*
Emami Frank Ross Ltd	Purchase of medical items	33.82	79.31
	Rent Received	-	0.03
Ideal Dental Lab	Purchase of Consumables	0.04	0.06
PAN Emami Cosmed Limited (formerly known as "Midkot Investments Private Limited")	Commission Paid	-	0.04
	Interest Payment	7.06	22.61
	Loan Repaid	-	122.75
	Loan Taken	-	14.20
Nayee Deesha Communications Pvt Ltd	Advertisement	0.02	0.31
Premier Ferro Alloys Securities Ltd	Interest Payment	0.53	3.44
	Loan Repaid	-	80.00
	Loan Taken	-	58.15
Rajesh Pareek	Advance Given	-	0.02
Rupak Barua	Advance Given	-	0.05
Suraj Finvest Private Ltd	Commission Paid	0.05	0.21
	Interest Payment	17.68	73.06
	Loan Repaid	10.75	205.00
	Loan Taken	-	78.39
Vishwa Jagriti Mission Trust	Income from medical service	-	0.04
Yogesh Manpuria	Advance Given	-	0.07
Remuneration to key management personnel (KMP)	Short-term employee benefits ^	1.73	3.89
	Directors sitting fees	0.01	0.03
	Royalty charges/ Back office charges (included under legal and professional expense)	3.33	-
MEMG International India Private Limited, India	Income from medical service	0.09	-
Manipal Hospital Private Limited	Medical services received	0.05	-
	Interest expense on Inter corporate deposit	1.62	-
	Recovery of expenses incurred on behalf related party	0.33	-

^ The remuneration to KMP and it does not include the provisions made, as they are determined on the Company as a whole.

Balances receivable/payable by/to related parties are as follows:

(Rs. in Crores)

Name of related party	Nature of balances	March 31, 2024	March 31, 2023
AM Medical Centre Pvt Ltd	Trade Receivable	-	1.28
Deevee Commercials Ltd	Interest Payable	-	0.25
	Loans From Related Parties	-	10.00
Diwakar Finvest Private Ltd	Commission Payable	-	0.11
	Guarantees and Collaterals	-	450.00
	Interest Payable	-	10.46
	Loans From Related Parties	-	477.96
Emami Agrotech Ltd	Commission Payable	-	1.11
	Trade Receivable	-	0.02
Emami Foundation Charitable Clinic	Trade Receivable	-	0.00*
Emami Frank Ross Ltd	Trade Payables	-	20.52
Ideal Dental Lab	Trade Payables	-	0.01
PAN Emami Cosmed Limited (formerly known as "Midkot Investments Private Limited")	Compulsory Convertible Debentures	-	100.00
	Guarantees and Collaterals	-	56.94
	Interest Payable	-	4.25
	Loans From Related Parties	-	103.60
Nayee Deesha Communications Pvt Ltd	Trade Payables	-	0.01
Premier Ferro Alloys Securities Ltd	Interest Payable	-	0.26
	Loans From Related Parties	-	10.30
Rupak Barua	Advance	-	0.04
Suraj Finvest Private Ltd	Commission Payable	-	0.08
	Guarantees and Collaterals	-	48.00
	Interest Payable	-	7.42
	Loans From Related Parties	-	295.17
MEMG International India Private Limited, India	Trade Payables	3.33	-



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Notes to the financial statements for the year ended March 31, 2024

Manipal Health Enterprises Private Limited	Other payables	0.33	-
Manipal Hospital Private Limited	Inter corporate deposit - availed	33.46	-
	Interest accrued on Inter corporate deposit	1.46	-
	Compulsory Convertible Debentures - ('CCD')	85.00	-
	Trade Receivable	0.04	-

* Represents value less than Rs. 0.01 crore

Terms and conditions of transactions with related parties

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. For the year ended March 31, 2024, the Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

31 Employee benefit plan

(i) Defined contribution plan:

Amount recognised and included in note 23, 'Contribution to provident and other funds' in statement of profit and loss of Rs. 8.05 crores (March 31, 2023: Rs. 7.54 crores)

(ii) Defined benefit plan:

The Company has a defined benefit gratuity plan. Under this plan, every employee who has completed five years or more of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service. The scheme is funded.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and amounts recognized in the balance sheet.

a) Statement of profit and loss and other comprehensive income

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
i) Net employee benefit expense recognized in the statement of profit and loss		
Current service cost	1.28	1.31
Past service cost	2.36	-
Interest cost on benefit obligation	0.54	0.42
Net benefit expense charged to statement of profit and loss	4.18	1.72
ii) Remeasurement		
Return on Plan Assets, Excluding Interest Income	0.02	0.01
Actuarial changes arising from changes in financial assumptions	1.23	0.20
Actuarial changes arising from changes in demographic assumptions	1.59	-
Experience adjustments	0.36	2.07
Total amount recognised in other comprehensive income	3.20	2.29
b) Balance Sheet		
Defined benefit obligation		
Non current	14.76	6.72
Current	-	1.58
Plan liability	14.76	8.30
c) Change in projected benefit obligations		
Defined benefit obligation at the beginning of the year	8.30	6.65
Fair value of plan asset at the beginning of the year	6.53	5.82
Current service cost	1.28	1.31
Past service cost	2.36	-
Interest cost	1.01	0.84
Benefits paid	(3.83)	(1.73)
Remeasurement of (Gain)/loss in other comprehensive income:		
Actuarial (gain)/loss arising from change in financial assumptions	1.23	0.20
Actuarial (gain)/loss on account of demographic adjustments	1.59	-
Actuarial (gain)/loss on account of experience adjustments	0.36	2.07
Plan Amendments: Vested portion at end of period (Past Service)	-	(0.33)
Fair value of plan asset at the end of the year	(4.07)	(6.53)
Obligations at end of the year	14.76	8.30
d) Fair value of plan assets		
Fair Value of Plan Assets at the Beginning of the year	6.53	5.82
Interest income	0.47	0.42
Contributions by the Employer	0.92	2.03
Benefit Paid	(3.83)	(1.73)
Return on Plan Assets, Excluding Interest Income	(0.02)	(0.01)
Fair Value of Plan Assets at the End of the year	4.07	6.53
e) Investment details of plan assets:		
Insurer managed funds	4.07	6.53
Total	4.07	6.53

The Company expects to pay Rs. 2.00 crore in contributions to its defined benefit plans in 2024-25



f) The principal assumptions used in determining gratuity liability for the Company's plan are shown below:

Discount rate	7.15%	7.23%
Increase in compensation cost	6.00%	5.00%
Retirement age (years)	60 Years	58 Years
Employee turnover - for all age groups:		
	Age (Years)	Rate (p.a.)
	March 31, 2024	March 31, 2023
	21 - 30	34.00%
	31 - 40	18.00%
	41 - 50	7.00%
	51 - 59	8.00%

As per Indian Assured lives Mortality (2012-14) Ult. (March 31, 2023: Indian Assured Lives Mortality (2012-14) Ult.)

The estimates of future salary increases, considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

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:

	March 31, 2024		March 31, 2023	
	0.5% Increase	0.5% Decrease	0.5% Increase	0.5% Decrease
Discount rate	(3.06)%	3.23%	(4.73)%	5.14%
Future salary growth	3.25%	(3.10)%	5.20%	(4.82)%

Maturity profile of defined benefit obligation:

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Within 1 year	2.31	1.64
Between 2 and 5 years	9.68	4.35
Between 6 and 10 years	7.38	5.76
Beyond 10 years	13.10	25.15

The average duration of the defined benefit plan obligation at the end of the reporting period is 6.29 years.

32 Capital and other commitments

As at March 31, 2024, the Company has a commitment towards purchase of capital assets of Rs. 54.51 crores (March 31, 2023: Rs. 0.03 crores)

33 Contingent liabilities

(33.1) Claims against the Company not acknowledged as debts

Particular	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
a) Claims against the company not acknowledged as debt		
i) Patient Compensation	151.95	148.02
ii) Indirect Tax Demand	1.99	1.99
b) Other money for which the company is contingently liable		
(i) Outstanding Bank Guarantee	3.98	3.49
	157.92	153.50

(33.1.1) These are the claims made against the Company in respect of various issues as described above. These cases are pending with various consumer dispute redressal and other forums. Bases on the legal council views, the management doesnot expect these claims to succeed. Accordingly no provision for liability has been recognised in the financial statement.

(33.1.2) During the period ended March 31, 2024, Service Tax demand of Rs.1.99 crores existed towards renting of immovable property and pending before Additional Commissioner, CGST & CX, Kolkata.

Pending resolution of the respective proceedings, it is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.

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34 Fair values & hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair value:

- The fair value of the quoted mutual funds are at Level 1 of Fair value hierarchy and are measured based on Net Asset Value (NAV) in active markets at the reporting date.

- The fair value of the financial assets (other than mutual funds) and financial liabilities were based on amortised cost at the reporting date.

The following table provides the fair values and fair value measurement hierarchy of financial assets and liabilities of the Company:

Quantitative disclosures fair value measurement hierarchy valued as at March 31, 2024:

March 31, 2024	Note No.	Level 1	Level 2	Level 3	Total
Financial assets (at FVTPL)					
Investments in mutual funds (quoted) (non-current)	4.1	29.58	-	-	29.58
Investments in mutual funds (quoted) (current)	9.1	11.48	-	-	11.48
		41.06	-	-	41.06

Quantitative disclosures fair value measurement hierarchy valued as at March 31, 2023:

March 31, 2023	Note No.	Level 1	Level 2	Level 3	Total
Financial assets (at FVTPL)					
Investments in mutual funds (quoted) (non-current)	4.1	-	-	-	-
		-	-	-	-

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

Quantitative disclosures fair value measurement hierarchy as at March 31, 2024:

	Note	(Rs. in Crores)		
		FVTPL	Amortised Cost	Total
Financial assets:				
Investments in mutual funds (quoted) (non-current)	4.1	29.58	-	29.58
Investments in mutual funds (quoted) (current)	9.1	11.48	-	11.48
Trade receivables	9.2	-	100.21	100.21
Other bank balances	9.4	-	5.36	5.36
Cash and cash equivalents	9.3	-	48.32	48.32
Loans (current)	9.5	-	0.19	0.19
Other financial assets (current and non-current)	4.3,9.6	-	16.06	16.06
		41.06	170.14	211.20
Financial liabilities:				
Borrowings (current and non-current)	14.1,16.1	-	1,733.46	1,733.46
Lease liabilities (current and non-current)	14.2	-	15.97	15.97
Trade payables	16.2	-	180.74	180.74
Other financial liabilities (current and non-current)	14.3,16.3	-	13.72	13.72
		-	1,943.89	1,943.89

Quantitative disclosures fair value measurement hierarchy as at March 31, 2023:

	Note	(Rs. in Crores)		
		FVTPL	Amortised Cost	Total
Financial assets:				
Loans (current and non-current)	4.2,9.5	-	0.95	0.95
Trade receivables	9.2	-	103.72	103.72
Other bank balances	9.4	-	10.80	10.80
Cash and cash equivalents	9.3	-	17.73	17.73
Other financial assets (current and non-current)	4.3,9.6	-	3.53	3.53
		-	136.73	136.73
Financial liabilities:				
Borrowings (includes current maturities of long-term borrowings)	14.1,16.1	-	1,737.24	1,737.24
Lease liabilities (current and non-current)	14.2	-	7.31	7.31
Trade payables	16.2	-	144.93	144.93
Other financial liabilities (current and non-current)	14.3,16.3	-	25.50	25.50
		-	1,914.98	1,914.98

All of the Company's financial assets and liabilities are carried at amortised cost except investment in mutual funds and are not under the Level 1 to 3 of the fair value hierarchy. Also, the Company does not have any financial assets and liabilities which are measured by way of FVTOCI. Further, there have been no transfers among Level 1, Level 2 and Level 3 during the current and previous years.

The management assessed that fair value of cash and cash equivalents, trade receivables, trade payables and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.



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35 Financial risk management

The Company's principal financial liabilities, comprise term loans, lease liabilities 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 investments, trade and other receivables, and cash and cash equivalents that are derived directly from its operations.

The Company's activities expose it to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risk and works towards minimizing the potential adverse effects, if any, on its financial performance.

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises interest rate risk and currency rate risk. Financial instruments affected by market risk include loans and borrowings, payables, investments and deposits. The sensitivity analyses in the following sections relate to the position as at March 31, 2024 and March 31, 2023. The sensitivity of the relevant Profit and Loss item is the effect of the assumed changes in the respective market risks. This is based on the financial assets and financial liabilities held as of March 31, 2024 and March 31, 2023.

(i) 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. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates in form of Term loans.

Exposure to interest rate risk

The interest rate profile of the Company's interest-bearing financial instruments are as follows:

Fixed rate instruments	March 31, 2024	March 31, 2023
Financial asset		
Margin money deposit with banks	6.37	-
Deposits with banks due to mature after twelve months from the reporting date	6.23	0.10
Bank Deposits due to mature within twelve months from the reporting date	5.36	21.96
Variable rate instruments	March 31, 2024	March 31, 2023
Financial asset		
Investments in mutual funds (quoted)	41.05	-
Financial liability		
Borrowings (non-current and current)	1,733.46	1,737.24

Sensitivity analysis for fixed rate instruments

Based on the closing balance of fixed rate instruments, an increase/ decrease in interest rate by 1%, with all other variables remaining constant would result in increase/ decrease in interest income by Rs. 0.17 crores (year ended March 31, 2023: Rs. 0.22 crores).

Sensitivity analysis for variable rate instruments

Based on the closing balance of variable rate instruments, an increase/ decrease in interest rate by 1%, with all other variables remaining constant would result in increase/ decrease in interest cost by Rs. 17.74 crores (year ended March 31, 2023: Rs. 17.37 crores).

B. Credit risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions and other financial instruments.

Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the management.

(i) Trade receivables:

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of trade receivables based on the past and the recent collection trend. The maximum exposure to credit risk as at reporting date is primarily from trade receivables amounting to Rs. 100.21 crores (March 31, 2023: Rs. 103.72 crores). The movement in allowance for impairment in respect of trade receivables during the year was as follows:



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	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Allowance for credit loss		
Opening balance	4.94	4.50
Loss allowance on trade receivables	6.06	0.43
Closing balance	11.00	4.94

There is no significant concentration of credit risk and no single customer accounted for more than 10% of the revenue as of March 31, 2024 and March 31, 2023.

(ii) Other receivables:

The Company establishes an allowance for impairment that represents its estimate of expected losses in respect of other receivables based on the past and the recent collection trend. The maximum exposure to credit risk as at reporting date is primarily from other receivables amounting to Rs. 0.68 crores (March 31, 2023: Rs. 1.07 crores). The movement in allowance for impairment in respect of other receivables during the year was as follows:

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Allowance for credit loss		
Opening balance	0.04	-
Loss allowance on other receivables	0.40	0.04
Closing balance	0.44	0.04

(iii) Financial instruments and deposits:

Credit risk on cash and cash equivalents and related party receivables is limited as the Company generally transacts with banks with high credit ratings assigned by international and domestic credit rating agencies and its Holding Company. Investments of surplus funds, temporarily, are made only with approved counterparties, mainly mutual funds, who meet the minimum threshold requirements under the counterparty risk assessment process.

C Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

	(Rs. in Crores)		
	March 31, 2024		
	Less than 1 year	More than 1 year	Total
Borrowings	144.41	2,799.93	2,944.34
Lease liabilities	4.42	17.79	22.21
Trade payables	180.74	-	180.74
Other financial liabilities	13.72	-	13.72

	(Rs. in Crores)		
	March 31, 2023		
	Less than 1 year	More than 1 year	Total
Borrowings	105.97	1,633.47	1,739.45
Lease liabilities	3.12	5.68	8.80
Trade payables	138.95	-	138.95
Other financial liabilities	9.56	0.16	9.72

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36 Capital management

The primary objective of Company's capital management is to ensure that it maintains an optimum financing structure and healthy returns in order to support its business and maximize shareholder value.

The Company manages its capital structure and makes adjustments, in light of the changes in economic conditions or business requirements.

The Company monitors capital using a gearing ratio which is net debt divided by total equity plus net debt as shown below.

- Net debt includes borrowings (long term and short term) less cash and cash equivalents, investment in mutual funds and
- Total equity comprises of issued share capital and all other equity components attributable to the equity share holder.

	(Rs. in Crores)	
	March 31, 2024	March 31, 2023
Borrowings (including current maturities) (note 14.1)	1,733.46	1,737.24
Lease liabilities (note 14.2)	15.97	7.31
Less: cash and cash equivalents (Note 9.3)	(48.32)	(17.73)
Less: Investment in mutual funds (quoted) (refer note 9.1)	(41.06)	-
Net debt (A)	1,660.05	1,726.82
Total equity attributable to the equity share holders of the Company	(679.98)	(673.79)
Total capital (B)	(679.98)	(673.79)
Capital and net debt (C = A + B)	980.07	1,053.03
Gearing ratio (D = A / C)	169%	164%

37 Reconciliation of movements of liabilities to cash flows arising from financial liabilities

Particulars	(Rs. in Crores)					
	Term loan from banks	Cash Credit from Banks	Inter-corporate deposits	Non-convertible debentures	Loan from related parties & others	Lease liability
Opening balance	748.60	38.26	-	53.35	897.03	7.31
Interest accrued on borrowings as on April 01, 2023	22.65	-	-	-	-	-
Additions during the year	1,700.00	-	33.46	-	-	11.49
Cash flows including interest paid						
- Principal payments / lease payments	(753.93)	(38.26)	-	(53.35)	(897.03)	(2.83)
- Interest expense	(137.90)	(1.51)	(0.16)	-	(38.86)	(1.04)
Non-cash changes						
- Ind AS adjustment with respect to unamortised loan processing charges	5.33	-	-	-	-	-
- Interest expense	115.41	1.51	1.62	-	38.86	1.04
Interest accrued on borrowings as on March 31, 2024	(0.16)	-	(1.46)	-	-	-
Closing balance	1,700.00	-	33.46	-	-	15.97

Particulars	March 31, 2023				
	Term loan from banks	Cash Credit from Banks	Non-convertible debentures	Loan from related parties & others	Lease liability
Opening balance	549.15	23.23	77.38	923.32	8.33
Interest accrued on borrowings as on April 01, 2022	-	-	-	68.74	-
Additions during the year	324.55	15.03	-	234.55	0.23
Cash flows including interest paid					
- Principal payments / lease payments	(131.02)	-	(24.03)	(260.84)	(2.74)
- Interest expense	(72.38)	-	-	(151.88)	(0.83)
Non-cash changes					
- Lease liability reversal / adjustments	-	-	-	-	1.49
- Interest expense	72.38	-	-	105.79	0.83
- Ind AS adjustment with respect to unamortised loan processing charges	5.92	-	-	-	-
Interest accrued on borrowings as on March 31, 2023	-	-	-	(22.65)	-
Closing balance	748.60	38.26	53.35	897.03	7.31

38 Dues to Micro and Small Enterprises as per the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED):

	March 31, 2024	March 31, 2023
(i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	4.53	8.61
(ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	0.01	0.13
(iii) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(iv) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(v) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
(vi) Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
(vii) Further interest remaining due and payable for earlier years	0.13	0.02



39 Accounting ratios

i) Current ratio

The current ratio is used to assess a company's short term liquidity. It is calculated by dividing the current assets by current liabilities.

ii) Debt-equity ratio

"Total debt" is defined as aggregate of non-current borrowings and current maturities of long term-borrowings and total equity includes issued capital and all other equity reserves.

iii) Debt service coverage ratio

The Debt Service Coverage Ratio (DSCR) measures the ability of a company to use its operating income to repay all its debt obligations, including repayment of principal and interest on both short-term and long-term debt. It is calculated by dividing net operating income by the total debt service (Interest and principal).

iv) Return on equity ratio

Equal to profit for the year divided by the equity during that period, and is expressed as a percentage.

v) Inventory turnover ratio

Inventory turnover indicates the rate at which a company sells and replaces its stock of goods during a particular period. The inventory turnover ratio formula is the cost of goods sold divided by the average inventory for the same

vi) Trade receivables turnover ratio

Accounts receivable turnover ratio is calculated by dividing your revenue from operation by your average accounts receivable. The ratio is used to measure how effective a company is at extending credits and collecting debts.

vii) Trade payables turnover ratio

This ratio is used to measure the number of times the business is paying off its creditors or suppliers in an accounting period. It is computed by dividing the total purchases by average accounts payable.

viii) Net capital turnover ratio

It is calculated by dividing annual sales by average stockholder equity (net worth). The ratio indicates how much a company could grow its current capital investment level.

ix) Net profit ratio

The net profit percentage is the ratio of after-tax profits to net sales. It reveals the remaining profit after all costs of production, administration, and financing have been deducted from sales, and income taxes recognized.

x) Return on capital employed

Return on Capital Employed is calculated by dividing our EBIT during a given period by Capital Employed (net worth, total debt and deferred tax liability) during that period.

xi) Return on investment

Return on investment (ROI) is a performance measure used to evaluate the efficiency or profitability of an investment or compare the efficiency of a number of different investments. To calculate ROI, the benefit (or return) of an investment is divided by the cost of the investment.

Ratio	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	% change	Reason for variance
i) Current ratio	Current assets	Current liabilities	0.91	0.51	77%	On account of decrease in short-term borrowings compare to previous year
ii) Debt-equity ratio	Total debt	Total Equity	(2.55)	(2.61)	-2%	NA
iii) Debt service coverage ratio	Earnings available for debt service= Net Profit after tax+ Non cash operating expenses+ Interest + Other adjustments like loss on sale of fixed assets, etc	Debt service= Interest & lease payments + Principal Repayments	0.12	1.43	-92%	On account of repayment of loans from related parties, others and erstwhile term loans.
iv) Return on equity ratio %	Net Profit after tax	Average Shareholders equity	0.44%	63.00%	-99%	On account of reversal of deferred tax asset during the previous year
v) Inventory turnover ratio	Cost of Goods sold = opening inventory + purchases - closing inventory (medical and pharmacy consumables)	Average Inventory	17.71	17.87	-1%	NA
vi) Trade receivables turnover ratio	Revenue from operations	Average Accounts Receivable	10.54	9.76	8%	NA
vii) Trade payables turnover ratio	Total purchases	Average Trade Payables	1.91	2.19	-13%	NA
viii) Net capital turnover ratio	Net sales	Average Shareholders equity	(1.59)	(1.91)	-17%	NA
ix) Net profit ratio %	Net Profit	Net Sales	-0.28%	-32.88%	-99%	On account of reversal of deferred tax asset during the previous year
x) Return on capital employed %	Earnings before interest and taxes	Capital Employed = Net Worth + Total Debt + Deferred Tax Liability	-16.11%	-21.68%	-26%	On account of reduced loss compared to previous year
xi) Return on investment %	Interest (Finance Income)	Investment	5.29%	6.16%	-14%	NA




40 Other Statutory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company is in compliance with number of layers of companies, as prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (v) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (vi) The Company have 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:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (viii) The Company does not have any 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
- 41 Due to the fire incident, the hospital building located at 15, Panchanantala Road, Kolkata- 700 029, the equipments, inventories and other assets installed therein had suffered massive damages. Inventories damaged by fire have been provided for in the books in earlier year. Other assets, having a written down value of Rs 5.76 crores, are insured and the company has lodged claims with the insurers. The Insurance Company has issued a voucher for full and final settlement of Rs 5.41 crores against the claim made by the Company of Rs 23.05 crores which was challenged by us and Arbitration clause invoked. However the Company has adjusted the claim of Rs 5.41 crores against the respective heads in FY 2015-16. On 17.02.2019 the arbitration tribunal has given the award of Rs 11.53 crores plus 9% interest p.a from the date of commencement of arbitration proceeding, against our claim of Rs 23.05 crores. We have filed a petition in Kolkata High Court challenging the award given by the arbitration tribunal.
- 42 The Company had, pursuant to the agreement dated January 01, 2007 with Murari Mohan Dass and Satrajit Ghosh Dass, agreed to purchase 33 Cottahs of land situated at 10/1, Panchanantala Road, 3F, Panchanantala Road, and 30 F, Gariahat Road, Kolkata -700029, P.S. Rabindrasarobar (Lake) from the landowner at a fixed price. However, the landowner refused to execute the sale deed on the agreed price and sought for enhancement of the purchase consideration. Subsequently, the landowner has filed a title suit against the Company. The Company also filed a specific performance of contract suit against the landowner before the Kolkata Alipore Court, and the matter is currently sub-judice. The company is in negotiation with Mr. Murari Mohan to settle the matter out of court which is at very advance stage and may get materialise very soon.
- 43 Previous year's figures have been rearranged / regrouped, wherever necessary.

As per our report of even date attached

For, Agrawal Tondon & Co
Chartered Accountants
Firm Registration number : 329088E

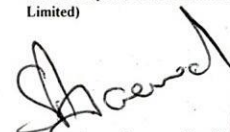

(Radhakrishnan Tondon)
Partner
Membership number: 60534




Place: Kolkata
Date: May 28, 2024

For and on behalf of the Board of Directors of

AMRI Hospitals Private Limited (formerly known as AMRI Hospitals Limited)


Sarbeer Agarwal
Director
DIN: 07554053


Karthik Rajagopal
Director
DIN: 06652382



Dolly Prasad
Company Secretary
Membership No: A49842

Place: Bengaluru
Date: May 28, 2024