Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
Kolkata-700 026, (India)
T +91(0)33-2419 6000/01/02
E kolkata@singhico.com
www.singhico.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

GPT Healthcare Limited (formerly known as GPT Healthcare Private Limited)

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **GPT Healthcare Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023, the statement of profit and loss, (including the statement of other comprehensive income), the cash flow statement and the statement of changes in equity for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, etc., but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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Managements' Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;

   (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act:

   In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act; and

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

I. The Company does not have any pending litigations does not have any pending litigation which may impact its financial position in its Financial Statements;

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as on March 31,2023;

III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

IV. (a) The management has represented to us that, to the best of it's knowledge and belief, as disclosed in the note 47(e) to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented to us that, to the best of it's knowledge and belief, as disclosed in the note 47(f) to the Financial Statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on our audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under paragraph 2(h) (iv)(a) &(b) above, contain any material mis-statement.

V. As stated in note 46 to the Financial Statements,
(a) The final dividend related to F.Y.2021-22 as well as interim dividends related to F.Y.2022-23 declared and paid by the company during the current year is in compliance with Section 123 of the Act.
(b) The final dividend related to F.Y.2022-23 proposed by the company is in compliance with Section 123 of the Act.

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

Ankit Dhelia

(Ankit Dhelia)
Partner
Membership Number: 069178
UDIN: 23069178BGYIGP2851

Place: Kolkata
Date: June 20, 2023

Annexure 'A' TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of the Company of even date)

i. (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(a)(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The property, plant and equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2023.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a)The management has conducted physical verification of inventory (excluding inventories in transit) at reasonable intervals during the year and discrepancies of 10% or more in aggregate for each class of inventory were not noticed on physical verification of such inventories. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate.

(b) The Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. However, as per the terms and conditions of the sanction, the company is exempted from submission of quarterly returns/statements with such banks and accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

iii. (a) During the year, the Company has not provided advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. However, during the year, the Company has renewed the loan granted to one company in previous year, the details of which are as follows:

	Loans (Rs. in lakhs)
Aggregate amount granted/ provided during the year	
- Subsidiaries, Associates & Joint Ventures	Nil
- Related Parties	Nil
- Others	3,850.00
Balance outstanding as at balance sheet date in respect of above cases	
- Subsidiaries, Associates & Joint Ventures	Nil
- Related Parties	Nil
- Others	2,315.00

(b) During the year, the Company has not provided advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. However, the investments made in Mutual Funds, Bonds & Debentures and the terms and conditions of the grant / renewal of all loans to companies during the year, prima facie, are not prejudicial to the Company's interest.

(c) The Company has granted loans during the year to companies where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has granted extension of loan given to a body corporate which had fallen due during the year. The aggregate amount of such loan extended along with percentage of such loan extended to the total loans granted during the year is given below:

(Rs. In lakhs)

Name of Party	Aggregate amount of overdues of existing loans extended *	Percentage of the aggregate to the total loans granted as at the balance sheet date
Nagareeka Capital and Infrastructure Ltd.	3,850.00	100.00%

* *Closing balance as at March 31, 2023 amount to Rs.2,315.00 lakhs*

(f) During the year, the Company has not granted any loans which are either repayable on demand or without specifying any terms or period of repayment. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

iv. In our opinion, and according to the information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made. The company has not provided any guarantee or security to any party falling under section 185 of the Companies Act, 2013.

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. We have broadly reviewed the accounts and records maintained by the Company pursuant to the Order made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013. We are of the opinion, that prime-facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs and other statutory dues applicable to it except few cases of delay in deposit of Tax Deducted of Source under the Income Tax Act, 1961. Based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable except as given below :

Name of the Statute	Nature of Dues	Amount (Rs. In lakhs)	Period for which the amount relates	Due date	Remarks
Employees Provident Fund Act, 1952	Provident Fund	0.49	April to September, 2022	15th day of subsequent month	Refer Note below

Provident Fund dues could not be deposited due to non-linking of Aadhar Card with Universal Account Number in Employees Provident Fund Organization portal.

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(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues that have not been deposited on account of any dispute.

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. (a) Based on our audit procedures performed by us and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) & (f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) & (f) of the Order is not applicable to the Company.

x. (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments). Hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company which has been noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the cost auditor/ secretarial auditor or by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. (a)(b)(c) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) & (c) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the company issued till the date of audit report, for the period under audit.

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xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have more than one Core Investment Company.

xvii. The Company has not incurred cash losses in the current financial year and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios disclosed vide note 43 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.

(b) In our opinion and according to the information and explanations given to us, there are no unspent amounts in respect of ongoing projects that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

xxi. The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

Ankit Dhelia

(Ankit Dhelia)
Partner
Membership Number: 069178
UDIN: 23069178BGYIGP2851

Place: Kolkata
Date: June 20, 2023

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of even date)

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

We have audited the internal financial controls over financial reporting with reference to Financial Statements of **GPT Healthcare Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Board of Directors' Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

ɹudit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to Financial Statements included obtaining an understanding of internal financial controls over financial reporting with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting with reference to Financial Statements.

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Meaning of Internal Financial Controls over financial reporting with reference to Financial Statements

A company's internal financial control over financial reporting with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Limitations of Internal Financial Controls over financial reporting with reference to Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to Financial Statements and such internal financial controls over financial reporting with reference to Financial Statements were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

SINGHI & CO. Chartered Accountants

Ankit Dhelia

(Ankit Dhelia)
Partner
Membership Number: 069178
UDIN: 23069178BGYIGP2851

Place: Kolkata
Date: June 20, 2023

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
BALANCE SHEET as at 31st March, 2023
(All amounts are Rs in lakhs, except share data or otherwise stated)

	Note No.	As at 31st March 2023	As at 31st March 2022
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	4	20,370.49	20,655.87
(b) Capital work-in-progress	4A	260.84	71.83
(c) Intangibles Assets	5	39.16	4.58
(d) Right of Use Assets	6	2,375.74	1,358.83
(e) Financial Assets			
(i) Investments	7	516.73	500.01
(ii) Loans	8	7.90	5.56
(iii) Other Financial Assets	9	680.42	612.97
(f) Non Current Tax (Net)	10	215.93	164.26
(g) Deferred Tax Asset (Net)	11	-	371.31
(h) Other Non Current Assets	12	81.58	8.60
		24,548.79	23,753.82
Current Assets			
(a) Inventories	13	892.08	728.45
(b) Financial Assets			
(i) Investments	7A	827.58	539.26
(ii) Trade receivable	14	2,067.66	1,342.59
(iii) Cash and cash equivalents	15	659.93	826.80
(iv) Other bank balances (other than Note 15 above)	16	225.01	44.38
(v) Loans	8	2,331.69	3,865.79
(vi) Other Financial Assets	9	961.11	1,054.98
(c) Other Current Assets	12	161.91	166.29
		8,126.97	8,568.54
		32,675.76	32,322.36
Equity			
(a) Equity Share Capital	17	7,990.43	7,990.43
(b) Instrument entirely Equity in nature	17A	-	-
(c) Other Equity	18	8,545.82	7,827.82
		16,536.25	15,818.25
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	4,026.71	7,244.20
(ii) Lease Liabilities	20	1,648.62	498.08
(b) Deferred Tax Liabilities (Net)	11	356.85	-
(c) Provisions	22	724.20	651.18
(d) Other Non Current Liabilities	23	1,198.65	1,263.10
		7,955.03	9,656.56
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	24	2,440.55	2,307.67
(ii) Lease Liabilities	20	119.74	105.81
(iii) Trade payables	25		
-Total outstanding dues of creditors to micro enterprises and small enterprises		61.67	75.95
-Total outstanding dues of creditor to other than micro enterprises and small enterprises		3,277.77	2,816.88
(iv) Other Financial Liabilities	21	1,022.94	649.85
(b) Provisions	22	439.96	397.34
(c) Other Current Liabilities	23	821.85	494.05
		8,184.48	6,847.55
		32,675.76	32,322.36
Basis of Accounting	2		
Significant Accounting Policies	3		
Significant Judgement & Key Estimate	3.21		

The accompanying notes are an integral part of the financial statements
As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. Chartered Accountants

ANURAG TANTIA
Executive Director
DIN: 03118844

Kriti Tantia

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

Place: Kolkata
Date: 20th June, 2023

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
STATEMENT OF PROFIT & LOSS for the year ended 31st March, 2023
(All amounts are Rs in lakhs, except share data or otherwise stated)

		Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
	INCOME			
I	Revenue from operations	26	36,103.71	33,741.48
II	Other income	27	569.36	498.90
III	**Total Income (I+II)**		**36,673.07**	**34,240.38**
IV	**Expenses**			
	Cost of materials consumed	28	7,586.34	8,738.10
	Employee benefits expense	29	6,203.79	5,378.38
	Finance costs	30	916.39	1,115.49
	Depreciation and amortisation expense	31	1,491.23	1,359.00
	Other expenses	32	14,878.38	12,241.58
	Total Expenses (IV)		**31,076.13**	**28,832.55**
V	**Profit before Exceptional items & Tax (III-IV)**		5,596.94	5,407.83
VI	**Exceptional Items**		-	-
VII	**Profit/(Loss) Before Tax (V-VI)**		**5,596.94**	**5,407.83**
VIII	**Tax expense**	33		
	a) Current tax		975.00	942.00
	b) Deferred tax (including MAT Credit entitlement)		722.64	290.28
	c) Income tax for earlier year		(1.46)	9.30
IX	**Profit for the year (VII- VIII)**		**3,900.76**	**4,166.25**
X	**Other Comprehensive Income**			
	A. Items that will not be reclassified to profit or loss			
	a) Remeasurement of defined benefit plan		18.93	(17.32)
	b) Income tax relating to above		(5.52)	5.04
	B. Items that will be reclassified to profit or loss		-	-
XI	**Other Comprehensive Income for the year**		**13.41**	**(12.28)**
XII	**Total Comprehensive Income for the year (IX+XI)**		**3,914.17**	**4,153.97**
XIII	**Earnings per equity share**	34		
	Basic earnings per share (Rs)		4.88	5.21
	Diluted earnings per share (Rs)		4.88	5.21
	Basis of Accounting	2		
	Significant Accounting Policies	3		
	Significant Judgement & Key Estimate	3.21		

The accompanying notes are an integral part of the financial statements
As per our Report annexed

For and on behalf of the Board of Directors

For **SINGHI & CO.**
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia

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DIN: 03118844

Kriti Tantia

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

Place: Kolkata
Date: 20th June, 2023

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
CASH FLOW STATEMENT for the year ended 31st March, 2023
(All amounts are Rs in lakhs, except share data or otherwise stated)

Particulars	For the year ended 31st March, 2023		For the year ended 31st March, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		5,596.94		5,407.83
Adjustment to reconcile profit before tax to net cash flows				
(a) Depreciation and Amortisation	1,491.23		1,359.00	
(b) Finance Costs	916.39		1,115.49	
(c) Profit on Sale of Property, Plant and Equipment	(45.14)		(9.15)	
(d) Profit on Sale of Investments	(4.99)		(17.98)	
(e) Sundry Balances written off	-		6.60	
(f) Unspent liabilities written back	(76.06)		(24.78)	
(g) Provision for Doubtful Trade Receivables / (written back)	48.51		19.62	
(h) Gain on retirement of Right of Use Assets	-		(11.33)	
(i) Deferred Revenue on Government Grant	(64.45)		(64.45)	
(j) Loss on sale/discard of Property, plant & equipment	-		20.62	
(k) Gain on Fair Valuation of investments measured at FVPTL	(12.87)		(1.32)	
(l) Interest Income	(387.97)	1,864.65	(397.46)	1,994.86
Operating Profit before Working Capital Changes		**7,461.59**		**7,402.69**
Changes in Working capital				
(a) (Increase)/ decrease in Inventories	(163.62)		(85.90)	
(b) (Increase)/ decrease in Trade Receivables	(773.58)		364.19	
(c) (Increase)/ decrease in Other Financial Assets	118.05		(872.25)	
(d) (Increase)/ decrease in Non-Financial Assets	1.82		48.63	
(e) Increase/ (decrease) in Trade Payables	522.67		328.94	
(f) Increase/ (decrease) in Other Financial Liabilities	35.23		400.04	
(g) Increase/ (decrease) in Provisions	134.57		223.79	
(h) Increase/ (decrease) in Non-financial liabilities	327.79	202.93	138.29	545.73
Cash Generated from Operations		**7,664.52**		**7,948.42**
Direct Taxes Paid		(1,028.97)		(1,349.24)
Net Cash from / (used in) Operating Activities		**6,635.55**		**6,599.18**
B.CASH FLOW FROM INVESTING ACTIVITIES				
(a) Purchase of Investments		(831.43)		(3,387.95)
(b) Purchase of Property, Plant & Equipment		(983.13)		(729.64)
(c) Sale/ Disposal of Property, Plant & Equipment		146.12		17.92
(d) Sale of Investments		544.25		2,439.29
(e) Payment towards acquisition of ROU Assets		(11.52)		(327.64)
(f) (Investment)/ Redemption of Fixed Deposits (net)		(168.92)		(32.48)
(g) Loan Refund received from Body Corporates		1,535.00		6,314.91
(h) Loans Given to Body Corporates		-		(5,300.28)
(i) Interest Received		284.96		471.93
Net Cash from / (used in) Investing Activities		**515.33**		**(533.94)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
(a) Dividend and Tax paid thereon		(3,196.17)		(1,725.87)
(b) Interest Paid		(785.60)		(1,099.62)
(c) Proceeds from Long Term Borrowings (Bank, FI's and Others)		24.50		-
(d) Repayment of Long Term Borrowings (Bank, FI's and Other)		(3,002.51)		(2,888.15)
(e) Proceeds /(Repayment) of Short Term Borrowings from Banks (Net)		(135.21)		140.27
(g) Repayment of Inter Corporate Loans		-		-
(h) Repayment of Lease Liabilities		(222.76)		(142.68)
Net Cash from / (used in) Financing Activities		**(7,317.75)**		**(5,716.05)**
Net increase/(decrease) in Cash & Cash Equivalent (A+B+C)		**(166.87)**		**349.19**
Cash & Cash Equivalents at the beginning of the year		826.80		477.61
Cash & Cash Equivalents at the end of the year (Refer Note 15)		**659.93**		**826.80**

SINGHI & CO. * Chartered Accountants *

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
CASH FLOW STATEMENT for the year ended 31st March, 2023

Notes:

(1) The above statement of cash flows has been prepared under the "Indirect Method" as set out in IND AS - 7 "Statement of Cash Flows".

(2) Closing Cash and Cash Equivalents represent balances of cash and cash equivalents as indicated in Note 15 to the financial statements

(3) Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

(4) Statement of Reconciliation of financing activities :

Particulars	Non-Current Borrowings	Current Borrowings
Balance as at April 01, 2022 (including interest accrued)	9,238.17	344.04
Cash Flow (Net)	(2,978.01)	(135.21)
Non Cash Changes		
- Amortization of processing fees relating to Term Loan	28.76	-
Interest Expense	687.65	-
Interest Paid	(701.30)	-
Balance as at March 31, 2023 (including interest accrued)	**6,275.27**	**208.83**

(5) Previous years figures have been regrouped / reclassified wherever necessary

As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. Chartered Accountants

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118644

Kriti Tantia

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

Place: Kolkata
Date: 20th June, 2023

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
STATEMENT OF CHANGES IN EQUITY for the year ended 31st March, 2023
(All amounts are Rs in lakhs, except share data or otherwise stated)

a) Equity Share Capital

Equity Shares of INR 10 each issued, subscribed and fully paid	Number	Amounts
Balance as at 31st March, 2021	1,79,41,000	1,794.10
Add: Shares issued during the year [Refer note 17(e)]	3,58,82,000	3,588.20
Add: Equity Shares issued on conversion of 0.001% CCPS [Refer note 17(h)]	2,60,81,286	2,608.13
Balance as at 31st March, 2022	7,99,04,286	7,990.43
Add: Shares issued during the year	-	-
Balance as at 31st March, 2023	7,99,04,286	7,990.43

b) Instrument entirely Equity in nature

0.001% Compulsorily Convertible Preference Shares (CCPS) of INR 10 each	Number	Amounts
Balance as at 31st March, 2021	4,00,00,000	4,000.00
Add/(Less): Changes during the year	(4,00,00,000)	(4,000.00)
Balance as at 31st March, 2022	-	-
Add/(Less): Changes during the year	-	-
Balance as at 31st March, 2023	-	-

c) Other Equity

Particulars	Reserves & Surplus				OCI	Total
	Capital Reserve	Securities Premium Account	General Reserve	Retained Earnings	Remeasurement Gain / Loss on Defined Benefit Plan (Net Of Tax)	
Balance as at 1st April, 2021	122.47	3,172.56	3,069.37	1,231.65	-	7,596.05
Profit for the Year	-	-	-	4,166.25	-	4,166.25
Remeasurement of defined benefit plans (Net of Taxes)	-	-	-	-	(12.28)	(12.28)
Total Comprehensive Income	-	-	-	4,166.25	(12.28)	4,153.97
Generated from conversion of preference shares	-	1,391.87	-	-	-	1,391.87
Utilisation towards Issue of Bonus Shares [Refer note 17(e)]	-	(3,172.56)	(415.64)	-	-	(3,588.20)
Dividend Paid	-	-	-	(1,725.87)	-	(1,725.87)
Transfer from OCI To Retained Earning	-	-	-	(12.28)	12.28	0.00
Balance as at 31st March, 2022	122.47	1,391.87	2,653.73	3,659.75	-	7,827.82

Particulars	Reserves & Surplus				OCI	Total
	Capital Reserve	Securities Premium Account	General Reserve	Retained Earnings	Remeasurement Gain / Loss on Defined Benefit Plan (Net Of Tax)	
Balance as at 1st April, 2022	122.47	1,391.87	2,653.73	3,659.75	-	7,827.82
Profit for the year	-	-	-	3,900.76	-	3,900.76
Remeasurement of defined benefit plans (Net of Taxes)	-	-	-	-	13.41	13.41
Total Comprehensive Income	-	-	-	3,900.76	13.41	3,914.17
Dividends Paid	-	-	-	(3,196.17)	-	(3,196.17)
Transfer from OCI To Retained Earning	-	-	-	13.41	(13.41)	-
Balance as at 31st March, 2023	122.47	1,391.87	2,653.73	4,377.75	-	8,545.82

The accompanying notes are an integral part of the financial statements
As per our Report annexed.

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. Chartered Accountants

Place: Kolkata
Date: 20th June, 2023

For and on behalf of the Board of Directors

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

GPT Healthcare Limited (formerly known as GPT Healthcare Private Limited)
CIN U70101WB1989PLC047402
Notes to the Financial Statements for the year ended 31st March, 2023

1. CORPORATE AND GENERAL INFORMATION

GPT Healthcare Limited (formerly known as GPT Healthcare Private Limited) (the Company) was incorporated in India on 17th August, 1989 in the name of Jibansatya Printing House Private Limited under the provisions of the Companies Act, 1956 and is domiciled in India. The Company has changed its name to GPT Healthcare Private Limited consequent upon change of name vide fresh certificate of incorporation dated 31st March 2005 and having its registered office in GPT Centre, JC-25, Sector III, Salt Lake, Kolkata - 700098.

The Principal activities of the company include operation of multidisciplinary private hospitals, clinics and pharmacies. The company is having four Multispecialty hospitals. Two of them are in Kolkata, at Salt Lake and Dumdum, one in Agartala (Tripura), fourth hospital in Howrah, West Bengal and has one Nursing Institute in Agartala. Besides, the company was engaged in Wind Mill Power Generation in Maharashtra which has been sold off vide agreement dated 22nd December, 2022.

The company has been converted into a public limited company under the Companies Act, 2013 and consequently the name was changed to "GPT Healthcare Limited" as per Certificate of Incorporation dated 15th September, 2021.

2. BASIS OF ACCOUNTING

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

These financial statements for the year ended 31st March 2023 has been prepared and has been approved by the Company's Board of Directors in their meeting held on 20th June, 2023.

2.2 Basis of Measurement

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

- Financial assets and liabilities that is measured at Fair value/ Amortised cost;
- Defined benefit plans – plan assets measured at fair value;

2.3 Functional and Presentation Currency

The Financial Statements have been presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in INR has been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

2.4 Use of Estimates and Judgements

The preparation of Financial Statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

SINGHI & CO. Chartered Accountants

GPT Healthcare Limited Kolkata

2.5 Current Vs Non-Current classification

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

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized 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 the other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in 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 respectively.

2.6 Adoption of new accounting standards

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1st, 2023, as below:

Ind AS 1 – Material accounting policies - The amendments mainly related to shifting of disclosure of erstwhile "significant accounting policies" in the notes to the financial statements to material accounting policy information requiring companies to reframe their accounting policies to make them more "entity specific. This amendment aligns with the "material" concept already required under International Financial Reporting Standards (IFRS).

Ind AS 8 – Definition of accounting estimates - The amendments specify definition of 'change in accounting estimate' replaced with the definition of 'accounting estimates'.

Ind AS 12 – Annual Improvements to Ind AS (2021) - The amendment clarifies that in cases of transactions where equal amounts of assets and liabilities are recognised on initial recognition, the initial recognition exemption does not apply. Also, If a company has not yet recognised deferred tax asset and deferred tax liability on right-of-use assets and lease liabilities or has recognised deferred tax asset or deferred tax liability on net basis, that company shall have to recognise deferred tax assets and deferred tax liabilities on gross basis based on the carrying amount of right-of-use assets and lease liabilities existing at the beginning of 1 April 2022.

Based on preliminary assessment, the company does not expect the amendments listed above to have any significant impact in its financial statements.

The Company has applied the following amendments for the first time for reporting period commencing 1st April, 2022 as per the Companies (Indian Accounting Standards) Amendment Rules, 2022 issued by MCA on 23rd March, 2022:

- Ind AS 103 – Reference to Conceptual Framework
- Ind AS 16 – Proceeds before intended use
- Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract
- Ind AS 109 – Annual Improvements to Ind AS (2021)

SINGHI & CO. * Chartered Accountants *

- Ind AS 106 – Annual Improvements to Ind AS (2021)

Most of the above amendments listed above did not have any impact on the amounts recognised in current period and are not expected to significantly affect the future periods.

3. SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3.1 Inventories

- The inventories of all Medicines and other Medical care items traded and dealt with by the Company are valued at cost. In the absence of any further estimated costs of completion and estimated costs necessary to make the sale, the Net Realisable Value is not applicable. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location wherever applicable applying the First in First Out (FIFO) method.
- Stock of provisions, stores (including lab materials and other consumables) items is stated at cost. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house only. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location applying FIFO method.
- Linen are valued at cost. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location wherever applicable applying the First in First Out (FIFO) method.

3.2 Cash and Cash Equivalents

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

3.3 Income Tax

Income Tax comprises current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

Current Tax

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

Deferred Tax

- Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

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- Deferred tax assets are recognized 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 utilized.

- The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

- Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

- Minimum Alternative Tax (MAT) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of credit to the statement of profit and loss and included in deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

3.4 Property, Plant and Equipment

3.4.1. Recognition and Measurement:

- Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

- Cost of an item of property, plant and equipment acquired comprises its purchase price including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, borrowing cost, if capitalization criteria is met, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

- In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of directly attributable overheads, directly attributable borrowing costs incurred in bringing the item to working condition for its intended use, and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self-constructed assets.

- If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

- Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

3.4.2. Subsequent Expenditure

- Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured

SINGHI & CO. * Chartered Accountants *

GPT Healthcare Limited Kolkata

reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

- Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

3.4.3. Depreciation and Amortization

- Depreciation on tangible assets other than land is provided on straight line method, where the company charges depreciation on written down value method, at the rates determined based on the useful lives of the respective assets as prescribed in the Schedule II of the Companies Act, 2013 & in some cases life as per technical certification has been considered below.

Class of Property Plant & Equipment	Useful Lives (Years)
Building	60
Plant and Equipment's	15
Plant & Equipment (Windmill)	22
Furniture and Fixtures	3 to 10
Vehicles	8-10
Computer and Office Equipment's	3 to 6
Books	5
Surgical Instruments	4 to 13

- Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of fixed assets are required to be replaced at intervals, the company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly.

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

- Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.4.4. Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

3.4.5. Reclassification to Investment Property

When the use of a property changes from owner-occupied to investment property, the property is reclassified as investment property at its carrying amount on the date of reclassification.

3.4.6. Capital Work in Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other Non-Current Assets".

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GPT Healthcare Limited Kolkata

3.5 Leases

3.5.1. **Company as lessor**

Leases for which the Company is lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

3.5.2. **Company as Lessee**

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognized as expense in the periods in which they are incurred.

➢ **Right-of-use Assets (ROU Assets)**

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

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. The right-of-use assets are also subject to impairment. Refer to the accounting policies in Note 3.12 Impairment of non-financial assets.

Extension and termination options are included in many of the leases. In determining the lease term the management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option.

➢ **Lease Liabilities**

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments) payable during the lease term and under reasonably certain extension options, less any lease incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

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

3.6 Revenue Recognition

The Company generates revenue from rendering of medical and healthcare services, sale of medicines and other related activities. Ind AS 115, Revenue from Contracts with Customers, establishes a comprehensive framework for determining whether, how much and when revenue is recognised.

Contract balances: The Company classifies the right to consideration in exchange for sale of services as trade receivables and advance consideration as advance from customers. Unbilled revenue is recorded for the service where the patients are not discharged and invoice is not raised for the service as at reporting date.

3.6.1. Rendering of Services:

➢ Revenue from Healthcare Services:
Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, theatre, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used. Revenue is recorded and recognised during the period in which the hospital service is rendered, based upon the estimated amounts due from patients and/or medical funding entities. Revenue is also recognised in relation to the services rendered to the patients who are undergoing treatment/ observation on the balance sheet date to the extent of the services rendered. Revenue is recognised net of discounts and concessions given to the patients.

➢ Revenue from Academic Services:
Revenue is recognized on pro-rata basis on the completion of such services over the duration of the program.

➢ Revenue from Diagnostic Services:
Revenue is recognised at the time of generation and release of test reports, which coincides with completion of service to the customer.

3.6.2. Sale of Goods (Pharmacy Sale)

Revenue from the sale of goods is recognized at the point in time when control of the goods is transferred to the customer. The revenue is measured on the basis of the consideration defined in the contract with a customer, including variable consideration, such as discounts, rebates, or other contractual reductions. As the period between the date on which the Company transfers the promised goods to the customer and the date on which the customer pays for these goods is generally one year or less, no financing components are taken into account.

3.6.3. Sale of Power
Revenue from sale of Energy (Power) is recognised on the basis of Electrical Units generated net of transmission loss as applicable when no significant uncertainty as to measurability & collectability exists.

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3.6.4. **Interest Income**

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.6.5. **Dividend Income**

Dividend Income from investments is recognized when the Company's right to receive payment has been established

3.6.6. **Other Operating Revenue**

Incentive and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions and the incentive will be received. Insurance & other claims, where quantum of accruals cannot be ascertained with reasonable certainty are recognized as income only when revenue is virtually certain which generally coincides with receipt / acceptance.

3.7 Employee Benefits

3.7.1. **Short Term Benefits**

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

3.7.2. **Post-Employment Benefits**

The Company operates the following post-employment schemes:

- **Defined Benefit Plans (Gratuity &long-term compensated absences)**

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

Re-measurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

- **Defined Contribution Plan**

Retirement benefits in the form of Provident and Pension Funds are defined contribution schemes and are charged to the statement of profit and loss of the period when the contributions to the respective funds are due. The Company has no obligation other than contributions to the respective funds. The Company recognizes

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contribution payable to the provident fund scheme as expenditure, when an employee renders the selected service."

3.8 Government Grants

Government grants are recognized at their fair values when there is reasonable assurance that the grants will be received and the Company will comply with all the attached conditions. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. Grants related to purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to statement of profit or loss on a straight line basis over the expected useful life of the related asset and presented within other operating revenue or netted off against the related expenses.

3.9 Foreign Currency Transactions

- Foreign currency transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

- Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

- Non-monetary items are not retranslated at period end and are measured at historical cost (translated using the exchange rate at the transaction date).

3.10 Borrowing Cost

- Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

- Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. The Company considers a period of twelve months or more as a substantial period of time.

- Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

3.11 Interest in Associate

Investments in associate are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in associates, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

3.12 Financial Instruments

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

Classification as debt or equity

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Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

3.12.1. <u>Financial Assets</u>

➤ **Recognition and Initial Measurement:**

All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

➤ **Classification and Subsequent Measurement:**

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

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL); and
- Equity Instruments measured at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- <u>Measured at Amortized Cost</u>: A debt instrument is measured at the amortized cost if both the following conditions are met:
  - The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
  - The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

  After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

- <u>Measured at FVTOCI</u>: A debt instrument is measured at the FVTOCI if both the following conditions are met:
  - The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
  - The asset's contractual cash flows represent SPPI.

  Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on re-measurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

- <u>Measured at FVTPL</u>: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

- <u>Equity Instruments measured at FVTOCI:</u> All equity investments in scope of Ind AS – 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

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- **De-recognition**

  The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

- **Impairment of Financial Assets**
  The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.12.2.Financial Liabilities

- **Recognition and Initial Measurement:**

  Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

- **Subsequent Measurement:**

  Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

- **De-recognition**

  A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

- **Offsetting financial instruments**

  Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

3.13 Impairment of Non-Financial Assets

- The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

- An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

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3.14 Provisions, Contingent Liabilities and Contingent Assets

3.14.1. Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and 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. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

3.14.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

3.14.3. Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

3.15 Intangible Assets

Recognition and Measurement

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. All other expenditure is recognized in the Statement of Profit & Loss.

Amortization

The useful lives over which intangible assets are amortized over useful lives over WDV method are as under:

Assets	Useful Life (In Years)
Computer software	3

Disposal

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit & Loss.

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Intangible Assets under Development

Intangible Assets under development is stated at cost which includes expenses incurred in connection with development of Intangible Assets in so far as such expenses relate to the period prior to the getting the assets ready for use.

3.16 Non-current assets (or disposal groups) held for sale and discontinued operations

- Non-current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of the carrying amount and the fair value less cost to sell.

- An impairment loss is recognized for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognized for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognized by the date of the sale of the non-current asset (or disposal group) is recognized at the date of de-recognition.

- Non-current assets (including those that are part of a disposal group) are not depreciated or amortized while they are classified as held for sale. Non-current assets (or disposal group) classified as held for sale are presented separately in the balance sheet. Any profit or loss arising from the sale or re-measurement of discontinued operations is presented as part of a single line item in statement of profit and loss.

3.17 Operating Segment

The identification of operating segment is consistent with performance assessment and resource allocation by the chief operating decision maker (CODM). An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses including revenues and expenses that relate to transactions with any of the other components of the Company and for which discrete financial information is available. Based on assessment of CODM in terms of Indian Accounting Standard – 108, the Company is predominantly engaged in Medical Healthcare Services. Income from Windmill & nursing institute forms a very insignificant part and is not considered as segment by CODM for reporting purpose. The company is primarily operating in India which is considered as single geographical segment.

3.18 Earnings per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.19 Cash Dividend Distribution to Shareholders

The Company recognises a liability to make cash distributions to shareholders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

3.20 Measurement of Fair Values

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

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

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 — Inputs which are unobservable inputs for the asset or liability.

External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the company considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

3.21 Significant Judgements and Key sources of Estimation in applying Accounting Policies

Information about Significant judgements and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- **Recognition of Deferred Tax Assets**: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

- **Useful lives of depreciable/ amortisable assets (tangible and intangible):** Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to actual normal wear and tear that may change the utility of plant and equipment.

- **Extension and termination option in leases:** Extension and termination options are included in many of the leases. In determining the lease term, the Management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. This assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the Company.

- **Defined Benefit Obligation (DBO):** Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate.

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The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

- **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgement by management regarding the probability of exposure to potential loss.

- **Impairment of Financial Assets:** The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

- **Allowances for Doubtful Debts**: The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

- **Fair value measurement of financial Instruments:** When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

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GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
Notes to the Financial Statements for the year ended 31st March, 2023
(All amounts are Rs in lakhs, except share data or otherwise stated)

4. Property, Plant and Equipment

Particulars	Land Freehold	Leasehold Improvement	Buildings	Plant & Machinery	Furniture and Fixtures	Vehicles	Computer & Office Equipments	Books	Total
Cost									
As at March 31, 2021	1,594.55	-	13,554.30	9,371.94	550.97	247.18	265.27	0.38	25,584.59
Additions	-	-	14.34	499.57	49.07	75.87	55.77	-	694.62
On Disposals/ Withdrawals	(2.50)	-	-	(112.98)	-	(11.62)	-	-	(127.10)
As at March 31, 2022	1,592.05	-	13,568.64	9,758.53	600.04	311.43	321.04	0.38	26,152.11
Additions	-	203.01	-	659.79	50.48	16.68	97.72	-	1,027.68
On Disposals/ Withdrawals	(31.54)	-	(32.17)	(554.97)	-	(7.88)	-	-	(626.56)
As at March 31, 2023	**1,560.51**	**203.01**	**13,536.47**	**9,863.35**	**650.52**	**320.23**	**418.76**	**0.38**	**26,553.23**
Depreciation									
As at March 31, 2021	-	-	890.45	3,085.90	236.40	45.54	139.80	0.38	4,398.47
Charge for the year	-	-	230.36	817.94	57.88	33.00	56.34	-	1,195.52
On Disposals/ Withdrawals	-	-	-	(86.71)	-	(11.04)	-	-	(97.75)
As at March 31, 2022	-	-	1,120.81	3,817.13	294.28	67.50	196.14	0.38	5,496.24
Charge for the year	-	19.70	234.36	816.73	50.13	38.21	52.96	-	1,212.09
On Disposals/ Withdrawals	-	-	(21.60)	(496.60)	-	(7.39)	-	-	(525.59)
As at March 31, 2023	**-**	**19.70**	**1,333.57**	**4,137.26**	**344.41**	**98.32**	**249.10**	**0.38**	**6,182.74**
Net Block									
As at March 31, 2021	1,594.55	-	12,663.85	6,286.04	314.57	201.64	125.47	(0.00)	21,186.12
As at March 31, 2022	1,592.05	-	12,447.83	5,941.40	305.76	243.93	124.90	(0.00)	20,655.87
As at March 31, 2023	**1,560.51**	**183.31**	**12,202.90**	**5,726.09**	**306.11**	**221.91**	**169.66**	**(0.00)**	**20,370.49**

Notes:

4.1 Refer note no.19 & 24 for information on property, plant and equipment pledged as securities by the company.

4.2 Refer note no.36(b) for disclosure of contractual commitment for the acquisition of property, plant and equipment.

4.3 Title deeds of Immovable Properties not held in name of the Company:

	As at 31st March, 2023	As at 31st March, 2022
Title deeds held in the name of	GPT Healthcare Private Limited	
Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	Not Applicable	
Reason for not being held in the name of Company	Not Applicable	

4A. Capital work-in-progress

Descriptions	As at 31st March, 2023	As at 31st March, 2022
Balance at the beginning of the year	71.83	29.45
Additions during the year	392.02	71.83
Less: Capitalisations during the year	(203.01)	(29.45)
Less: CWIP Written off during the year	-	-
Balance at the end of the year	**260.84**	**71.83**

4A.1 Additional disclosures as per Schedule -III requirement:

Amount in CWIP for	As at March 31, 2023		As at March 31, 2022	
	Projects in progress	Projects temporaily suspended	Projects in progress	Projects temporaily suspended
Less than 1 Year	260.84	-	71.83	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	260.84	-	71.83	-

4A.2 There are no projects as on each reporting period where activity had been suspended. Also there are no projects as on the reporting period which has exceeded cost as compared to its original plan or where completion is overdue.

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5. Intangible Assets

Particulars	Computer Software
Cost	
As at March 31, 2021	123.69
Additions	2.42
On Disposals/ Withdrawals	-
As at March 31, 2022	**126.11**
Additions	47.40
On Disposals/ Withdrawals	-
As at March 31, 2023	**173.51**
Depreciation	
As at March 31, 2021	115.65
Charge for the year	5.88
On Disposals/ Withdrawals	-
As at March 31, 2022	**121.53**
Charge for the year	12.82
On Disposals/ Withdrawals	-
As at March 31, 2023	**134.35**
Net Block	
As at March 31, 2021	8.04
As at March 31, 2022	4.58
As at March 31, 2023	**39.16**

6 Right of Use Assets

Particulars	Leasehold Land	Buildings	Plant & Machinery	Total
Cost				
As at March 31, 2021	3.68	695.46	192.78	891.92
Additions	-	712.64	147.28	859.92
Disposals/ Withdrawals	-	(155.54)	-	(155.54)
As at March 31, 2022	**3.68**	**1,252.56**	**340.06**	**1,596.30**
Additions	-	32.68	1,250.55	1,283.23
Disposals/ Withdrawals	-	-	-	-
As at March 31, 2023	**3.68**	**1,285.24**	**1,590.61**	**2,879.53**
Depreciation				-
As at March 31, 2021	-	**71.95**	**59.77**	**131.72**
Charge for the year	-	111.28	46.32	157.60
On Disposals/ Withdrawals / adjustments/Transfer	-	(51.85)	-	(51.85)
As at March 31, 2022	-	**131.38**	**106.09**	**237.47**
Charge for the year	-	120.58	145.74	266.32
On Disposals/ Withdrawals / adjustments/Transfer	-	-	-	-
As at March 31, 2023	-	**251.96**	**251.83**	**503.79**
Net Block				
As at March 31, 2021	3.68	623.51	133.01	760.20
As at March 31, 2022	3.68	1,121.18	233.97	1,358.83
As at March 31, 2023	**3.68**	**1,033.28**	**1,338.78**	**2,375.74**

6.1 Refer Note-40 for disclosure on IND AS -116 "Leases".

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7. Non-Current Financial Investments	Number of units		Amount	
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
Investments measured at amortised cost				
Investment in Non Convertible Debentures (Quoted)				
8.75% Edelweiss Financial Services Limited (Maturity:Dec, 2023) Face Value: Rs.1,000 per unit	50,000.00	50,000.00	500.00	500.00
9.85% ECL Finance Limited (Maturity: Aug, 2028) Face Value: Rs.1,000 per unit	1.00	1.00	0.01	0.01
8.50% Muthoot Fincorp Ltd. Secured Listed Redeemable (Maturity: May, 2024) Face Value: Rs. 1,000 per unit	732.00	-	7.35	-
8.00% Muthoot Fincorp Ltd. Secured Listed Redeemable (Maturity: Dec,2024) Face Value: Rs. 1,000 per unit	940.00	-	9.37	-
			516.73	500.01
Book Value of Quoted Investments			516.73	500.01
Market Value of Quoted Investments			508.80	475.01

7A. Current Investments	Number of units		Amount	
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
Investments measured at fair value through profit and loss (FVTPL)				
I. Investment in Bond (Quoted)				
8.85% HDFC Bank Limited Perpetual Bonds Face Value: Rs.10,00,000 per unit	-	50.00	-	539.26
9.15% ICICI Perpetual Bonds Face Value: Rs.1,000 per unit	35.00	-	375.50	-
II. Investment in Non Convertible Debentures (Quoted)				
Muthoot Fincorp Ltd. Secured Listed Redeemable Face Value: Rs.1,000 per unit	903.00	-	12.28	-
8.25% Muthoot Fincorp Ltd. Secured Listed Redeemable Face Value: Rs.1,000 per unit	996.00	-	9.71	-
8.25% Muthoot Fincorp Ltd. Secured Listed Redeemable Face Value: Rs.1,000 per unit	934.00	-	9.26	-
Avendus Finance Private Limited Face Value: Rs.10,00,000 per unit	20.00	-	219.50	-
III. Investment in Mutual Funds (Quoted)				
Axis Credit Risk Fund - Regular Growth Face Value: Rs.10 per unit	11,19,565.68	-	201.33	-
			827.58	539.26
Book Value of Unquoted Investments			827.58	-
Market Value of Quoted Investments			827.58	539.26

8. Loans	Non- Current		Current	
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
(Unsecured, considered good unless otherwise stated)				
Advance given to employees against Salary & Others	7.90	5.56	16.69	15.79
Loan to Body Corporates (Refer Note 8.2)	-	-	2,315.00	3,850.00
	7.90	5.56	2,331.69	3,865.79

Additional disclosures as per Schedule -III requirement:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage of the total Loans and Advances in the nature of Loans	
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
Promoter (GPT Sons Private Limited - Holding Company)	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Others	2,315.00	3,850.00	100.00%	100.00%
Total	2,315.00	3,850.00	100.00%	100.00%

8.1 Advances given to directors and its officers of the company amounts to Rs 0.39 lakhs in current year (FY 21-22 Rs. 0.39 lakhs)

8.2 Loan given to body corporates carries interest @ 8.75%, and the repayment schedule is stipulated in the agreement

8.3 As required under section 186(4) of the Companies Act, 2013 loan given to body corporates/ related parties are for general business purpose.

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9. Other Financial Asset	Non- Current		Current	
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
Security Deposits (Refer Note 9.1)	678.39	602.81	-	-
Interest accrued on Loan to Body Corporates	-	-	247.87	186.00
Interest accrued on Investments & Others			12.05	11.03
Other receivables (Refer Note 9.2)	-	-	173.88	26.81
IPO Expenses Recoverable (Refer Note 9.3)	-	-	-	476.75
Unbilled Revenue	-	-	527.31	354.39
Fixed deposit account with bank - maturity over 12 months (Refer Note 9.4)	2.03	10.16	-	-
	680.42	612.97	961.11	1,054.98

9.1 a) During the previous year, the Company has entered into an long term lease agreeement with the land owners and developers for setting up a hospital at Ranchi. The lease term shall commence from the date of occupation of the demised Hospital building. As per the terms and conditions of the aforesaid agreement, an amount of Rs. 47.60 lakhs has been paid to the land owners as Security Deposit.

b) During the year, the Company has entered into Memorandum of Understanding with land owners and developers for setting up hospital at Raipur. The lease term shall commence from the date of occupation of the demised Hospital building. As per the terms and conditions of the aforesaid agreement, an amount of Rs. 11 lakhs has been paid to the land owners as Security Deposit.

9.2 Other receivables includes Rs. 135.77 lakhs from Northern Lights Ventures Private Limited given towards bill discounting.

9.3 The Company has incurred expenses aggregating to Rs. 534.19 lakhs towards various services received in connection with proposed initial public offer of its equity shares which includes an offer for sale by existing shareholders. The company did not go ahead with the IPO and accordingly an amount of Rs. 465.54 lakhs was re-imbursed by the selling shareholder as per the Initial Offer Agreement.The remaining balance of Rs. 68.65 lakhs has been expensed off under "IPO Expense" in profit and loss account.

9.4 The amount includes Rs 2.03 lakhs (F.Y. 2021-22 Rs 10.16 lakhs) pledged as security against Bank Guarantee and Borrowings.

10. Non-Current Tax Assets	As at 31st March, 2023	As at 31st March, 2022
Advance Income-Tax & TDS receivable [TDS net of provision - Rs 2,967.09 (F.Y. 2021-22 : Rs 1,992.09)]	215.93	164.26
	215.93	164.26

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11. Deferred Tax Assets/ (Liabilities) (Net)	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Assets arising on account of :		
Section 43B of the Income Tax Act	246.80	217.97
Unabsorbed Depreciation	(0.00)	922.69
Carry forward Business & Capital losses	25.44	288.02
MAT Credit Entitlement	2,183.43	1,766.59
Others	54.66	33.37
Sub-Total (A)	2,510.33	3,228.64
Deferred Tax Liabilities arising on account of :		
Depreciable Assets (PPE, Intangible and ROU Assets)	2,863.43	2,856.95
Fair valuation of Financial Instruments	3.75	0.38
Sub-Total (B)	2,867.18	2,857.33
Deferred Tax Assets (Net) (A-B)	(356.85)	371.31

11.1. Movement in deferred tax assets and liabilities during the year ended 31st March, 2022 and year ended 31st March, 2023.

Particulars	As at 1st April, 2021	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at 31st March, 2022
Deferred Tax Assets arising on account of :				
Section 43B of the Income Tax Act	187.45	25.48	5.04	217.97
Unabsorbed Depreciation	1,213.50	(290.81)	-	922.69
Carry forward Business & Capital losses	1,212.42	(924.40)	-	288.02
MAT Credit Entitlement	809.43	957.17		1,766.59
Others	34.41	(1.04)	-	33.37
	3,457.21	(233.60)	5.04	3,228.64
Deferred Tax Liabilities arising on account of :				
Depreciable Assets (PPE, Intangible and ROU Assets)	2,800.66	56.30	-	2,856.95
Fair valuation of Financial Instruments	-	0.38	-	0.38
	2,800.66	56.68	-	2,857.33
	656.55	(290.28)	5.04	371.31

Particulars	As at 1st April, 2022	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at 31st March, 2023
Deferred Tax Assets arising on account of :				
Section 43B of the Income Tax Act	217.97	34.35	(5.52)	246.80
Unabsorbed Depreciation	922.69	(922.69)	-	(0.00)
Carry forward Business & Capital losses	288.02	(262.58)	-	25.44
MAT Credit Entitlement	1,766.59	416.84		2,183.43
Others	33.37	21.29	-	54.66
	3,228.64	(712.79)	(5.52)	2,510.33
Deferred Tax Liabilities arising on account of :				
Depreciable Assets (PPE, Intangible and ROU Assets)	2,856.95	6.48	-	2,863.43
Fair valuation of Financial Instruments	0.38	3.37	-	3.75
	2,857.33	9.85	-	2,867.18
	371.31	(722.64)	(5.52)	(356.85)

11.2 Deferred tax assets and Deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

12. Other Assets	Non Current		Current	
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
Capital advances	75.41	5.00	-	-
Advance against supply of goods & services	-	-	88.65	72.18
Balance with Government authorities	-	-	-	23.65
Prepaid Expense	6.17	3.60	73.26	70.46
	81.58	8.60	161.91	166.29

13. Inventories	As at 31st March, 2023	As at 31st March, 2022
(Valued at lower of cost and net realizable value)		
Medicines & Other Consumables	760.90	607.13
Stores, Spares & Linen	131.18	121.32
	892.08	728.45

13.1 Mode of Valuation - Refer note no. 3.1 of significant accounting policy.
13.2 Refer Note - 19 & 24 for information on hypothecation of inventory.

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14. Trade receivable	As at 31st March, 2023	As at 31st March, 2022
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	2,238.96	1,465.38
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - credit impaired	-	-
	2,238.96	1,465.38
Less: Allowance for doubtful receivables	(171.30)	(122.79)
	2,067.66	1,342.59

14A. Trade Receivable Ageing Schedule:

For the year ended 31st March, 2023

Particulars	Outstanding for following periods from due date of Payment					
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered Good	855.91	774.37	227.83	226.20	154.65	2,238.96
(ii) Undisputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Less: Allowance for doubtful receivables						(171.30)
						2,067.66

For the year ended 31st March, 2022

Particulars	Outstanding for following periods from due date of Payment					
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered Good	573.59	346.81	347.83	86.96	110.19	1,465.38
(ii) Undisputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Less: Allowance for doubtful receivables						(122.79)
						1,342.59

14.1 Receivables due by directors and its officers of the company is Nil (FY 2021-22 Nil)

14.2 In determining the allowances for credit losses of trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. [Refer note no - 42c(I)]

14.3 Refer Note - 19 & 24 for information on hypothecation of trade receivables.

15. Cash and cash equivalents	As at 31st March, 2023	As at 31st March, 2022
Balances with banks		
Current accounts	626.99	792.86
Cash in hand	32.94	33.64
Cheque In Hand	-	0.30
	659.93	826.80

16. Other bank balances (Other than note - 15)	As at 31st March, 2023	As at 31st March, 2022
Fixed deposits with Banks (maturity for more than 3 months but less than 12 months)	225.01	44.38
	225.01	44.38

16.1 The above amount includes Rs 25.01 lakhs (F.Y. 2021-22 Rs 44.38 lakhs) pledged as security against Bank Guarantee and Borrowings.

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17. Equity Share Capital	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share capital				
Ordinary shares of Rs 10 each	12,50,00,000	12,500.00	8,50,00,000	8,500.00
Compulsorily Convertible Preference Shares of Rs 10 each	-	-	4,00,00,000	4,000.00
		12,500.00		12,500.00
Issued and subscribed Share capital				
Ordinary shares of Rs 10 each (Equity Shares)	7,99,04,286	7,990.43	7,99,04,286	7,990.43
Compulsorily Convertible Preference Shares of Rs 10 each		-	-	-
		7,990.43		7,990.43
Less : Instrument Classified as Equity (Refer Note No.17(h) & 17A)		-	-	-
		7,990.43		7,990.43

a) Reconciliation of the number of ordinary & preference shares at the beginning and at the end of the year.

Particulars	No. of Shares	Amount	No. of Shares	Amount
Opening Balance	7,99,04,286	7,990.43	7,99,04,286	7,990.43
Add: Shares issued during the year [Refer note 17(e)]	-	-	-	-
Add: Equity Shares issued on conversion of 0.001% CCPS [Refer note 17(h)]	-	-	-	-
Closing Balance	7,99,04,286	7,990.43	7,99,04,286	7,990.43

The Authorized Share Capital of the company amounting to Rs 1,25,00,00,000 (Rupees Twelve thousand five hundred lakhs only) comprises of 8,50,00,000 number of Equity Share of Face value of Rs 10 each and 4,00,00,000 number of 0.001% Compulsorily Convertible Preference Shares of Rs 10 each ranking pari passu with the existing shares of the Company. Pursuant to a resolution passed by the shareholders at the 33rd Annual General Meeting held on May 12, 2022, the entire authorised capital shall comprise of 12,50,00,000 number of Equity Share of Face value of Rs 10 each and Preference Shares of Rs 10 shall stand at Nil.

b) Terms/ Rights attached to Shares :
(i) 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. The Company declares and pays dividend in Indian Rupee. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

(ii) All the Preference Shares shall carry a preferential right over the Equity Shares of the Company as regards to payment of dividend and repayment of capital, in the event of winding of the Company. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

c) Details of shareholders holding more than 5% shares in the Company

Particulars	Type	As at 31st March, 2023		As at 31st March, 2022	
		No. of Shares	% Holding	No. of Shares	% Holding
Shares of Rs 10/- each, fully paid up					
GPT Sons Private Limited (Holding Company on the basis of voting power)	Equity	5,38,04,700	67.34%	5,38,04,700	67.34%
Banyan Tree Growth Capital II, L.L.C.	Equity	2,60,82,786	32.64%	2,60,82,786	32.64%

d) Details of Promoter Shareholding in the Company

Promoter Name	% change during the year	As at 31st March, 2023		As at 31st March, 2022	
		No of Shares	% of Total Shares	No. of Shares	% of Total Shares
GPT SONS PRIVATE LIMITED	0.00%	5,38,04,700	67.34%	5,38,04,700	67.34%
DWARIKA PRASAD TANTIA	0.00%	300	Negligible	300	Negligible
OM TANTIA TANTIA	0.00%	300	Negligible	300	Negligible
SHREE GOPAL TANTIA	0.00%	300	Negligible	300	Negligible

As per records of the Company, including its register of shareholders /members as on 31st March 2023, the above shareholding represents legal ownership of shares.

e) The Company has neither allotted any equity shares against consideration other than cash nor has bought back any shares during the period of five years preceding the date at which the Balance Sheet is prepared except 3,58,82,000 bonus equity shares alotted in the ratio of 2 (two) fully paid-up bonus share of the face value of Rs 10 each for every existing 1 (one) fully paid-up equity share of the face value of Rs 10 each as approved by the members at the Annual General Meeting held on 3rd September, 2021. These bonus shares has been issued by capitalizing the sum of Rs 3,588.20 lakhs from and out of Securities Premium Reserve and balance amount from General Reserve of the Company.

f) No ordinary shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

g) No securities convertible into Equity/ Preference shares have been issued by the Company during the year ended 31st March 2023.

h) 0.001% Compulsorily Convertible Preference Shares (CCPS) of Rs 10 each amounting to Rs 4,000 lakhs (4,00,00,000 shares were held by Banyan Tree Growth Capital II L.L.C.). The Board of Directors at its meeting held on Januray 3, 2022 upon receipt of conversion notice from BanyanTree Growth Capital II LLC, have approved the conversion of 400 lakhs 0.001% Compulsorily Convertible Preference Shares (CCPS) of Rs 10 each face value held by BanyanTree Growth Capital II LLC into 2,60,81,286 Equity Shares of the Company of face value Rs 10 each. Upon conversion, the CCPS has been extinguished and accordingly, the amount of Rs 1,391.80 lakhs has been transferred to Share Premium account.

i) No calls are unpaid by any Director or Officer of the Company during the year.

17A. Instrument entirely Equity in nature	As at 31st March, 2023	As at 31st March, 2022
Instrument classified as Equity		
0.001% Compulsorily Convertible Preference Shares of INR 10 each		
At the beginning of the year	-	4,000.00
Less: Mandatory Equity Shares issued on conversion of 0.001% CCPS [Refer Note 17 (h)]	-	(4,000.00)
At the end of the year	-	-

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18. Other Equity	Refer Note No.	As at 31st March, 2023	As at 31st March, 2022
Capital Reserve	18.1	122.47	122.47
Securities premium reserve	18.2	1,391.87	1,391.87
General reserve	18.3	2,653.73	2,653.73
Retained Earnings	18.4	4,377.75	3,659.75
Other Comprehensive Income	18.5	-	-
		8,545.82	7,827.82

Particulars	As at 31st March, 2023	As at 31st March, 2022
18.1 Capital Reserve		
Opening balance	122.47	122.47
Changes during the year	-	-
Closing Balance	122.47	122.47
18.2 Securities premium reserve		
Opening balance	1,391.87	3,172.56
Less: Utilisation towards Issue of Bonus Shares [Refer note 17(e)]	-	(3,172.56
Add: Generated from conversion of preference shares	-	1,391.87
Closing Balance	1,391.87	1,391.87
18.3 General reserve		
Opening balance	2,653.73	3,069.37
Less: Utilisation towards Issue of Bonus Shares [Refer note 17(e)]	-	(415.64
Closing Balance	2,653.73	2,653.73
18.4 Retained Earnings		
Opening balance	3,659.75	1,231.65
Add: Profit for the year	3,900.76	4,166.25
Add : Transfer from OCI	13.41	(12.28
Less: Appropriations		
Dividend Paid (Refer Note 46)	3,196.17	1,725.87
Closing Balance	4,377.75	3,659.75
18.5 Other Comprehensive Income ('OCI')		
Remeasurement of Defined Benefit Plans		
Opening balance	-	-
Add/ Less: Gain / (Loss) on Remeasurement of Defined benefit plan (Net of Tax)	13.41	(12.28
Less : Transfer to Retained Earning	(13.41)	12.28
Closing Balance	-	-

18.6 Nature and purpose of other reserves

Capital Reserve

Capital reserve of Rs 122.47 lakhs was created on merger of CG Securities Private Limited and Matrix Dealcomm Private Limited with the company, pursuant to scheme of arrangement dated 1st October, 2009.

Securities premium reserve

Securities premium reserve represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

General reserve

Under the erstwhile Companies Act 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act 2013, the requirement to mandatory transfer a specified percentage of net profit to general reserve has been withdrawn.

Retained Earnings

This Reserve represents the cumulative profits of the Company and effects of remeasurements of defined benefit obligations. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013

Other Comprehensive Income : Remeasurement of defined benefit plans

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in Other Comprehensive Income (OCI) in the period in which they occur. Remeasurements recognised in OCI is reflected immediately in retailed earnings and will not be reclassified to Statement of Profit and loss.

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GPT Healthcare Limited Kolkata

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
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19. Non Current Borrowings	Refer Note No.	As at 31st March, 2023		As at 31st March, 2022	
		Non - current	Current maturities	Non - current	Current maturities
Secured					
Term Loan from Financial Institutions	19.1	234.80	17.20	224.97	20.16
Term Loan from Banks	19.2	3,788.02	2,192.90	6,993.76	1,905.92
Other Loans					
Equipment / Vehicle Loan	19.3	3.89	21.62	25.47	37.55
		4,026.71	2,231.72	7,244.20	1,963.63
Less: Current Portion (disclosed under Short term borrowings Refer Note No.24)		-	(2,231.72)	-	(1,963.63)
		4,026.71	-	7,244.20	-

19.1 Term Loan from Financial Institutions

i) Term Loan from HDFC Limited is secured by first charge of 2nd and 3rd floor of Nursing Hostel together with 2 covered car parking spaces on Ground floor, alongwith all areas appurtenant thereto building called Euphoria, situated at J N Mukherjee Road, Dag No - 52, 87, 66, 56, PS- M.P. Ghora, Howrah - 711106 and personal guarantee of one director. The details of repayment terms and rate of interest are as under:

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2023	EMI Payable within 1 year
Oct-32	115	9.20%	252.00	17.20

19.2 Term Loan from Banks

i) Term loan from State Bank of India is secured by first charge by registered mortgage of hospital building (ILS Dumdum) having a built up area of 63,908 sq.ft. along with undivided share of land measuring 18.63 cottah at premises no.1, Khudiram Bose Sarani, Kolkata - 700080, hypothecation of all the fixed assets of the company except equiments financed by other lenders, personal guarantee of some of the directors & corporate guarantee of GPT Sons Private Limited. Working Capital Term Loan from State Bank Of India amounting to Rs 660.00 lakhs shall rank second charge with the existing credit facilities in respect of underlying security already charged to the existing credit facilities as well as cash flows for repayment.The detail of repayment terms and rate of interest is as under:

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2023	EMI Payable within 1 year
Oct-26	43	9.15%	528.84	133.66
Jul-24	16	9.20%	628.42	222.53
Jan-26	34	8.45%	475.68	165.00
			1,632.94	521.19

ii) Term Loan from Punjab National Bank (Sanction Limited Rs 4,500 lakhs) is secured by equitable mortgage over the land of 1654 sqm with Hospital building thereon in the name of ILS Howrah situated on crossing of 98 Abani Datta Road, P.S. Golabari, Howrah, hypothecation of Medical & Non-Medical Equipment, Furniture and other assets purchased out of this loan along with first charge of Escrow account opened with PNB for routing of all inward cash flows of the company, personal guarantee of some of the directors & corporate guarantee of GPT Sons Private Limited. Working Capital Term Loan from Punjab National Bank amounting to Rs 893.00 lakhs is secured by extension of charge on the existing underlying security already charged to the Bank. The details of repayment terms and rate of interest are as under:

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2023	EMI Payable within 1 year
Oct-27	55	8.00%	2,628.06	528.87
Jan-26	34	9.70%	743.18	552.70
			3,371.24	1,081.57

iii) Loan from LIC Housing Finance Limited of Rs 1886.98 lakhs has been taken over by HDFC Bank on 01-09-2021. The loan is secured by equitable mortgage of Hospital building situated at Holding No.00009/Nz, House No.0300407, Rs Plot No.2145/4448, Cs Plot No.1774 (P), Mouza Kunjaban, Tahsil Indira Nagar, Ps Agartala East, New Secretariat, Capital Complex Road, Ils Hospitals, Agartala, first charge by way of hypothecation of entire movable fixed assets of ILS Agartala Hospital (except specifically charged to Sundaram Finance, Kotak Mahindra Prime, Siemens Financial Services, Allahabad Bank) and current assets of the company, personal guarantee of Dr Om Tantia and Mr Anurag Tantia and Corporate Guarantee of GPT Sons Pvt. Ltd. The details of repayment terms and rate of interest are as under:

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2023	EMI Payable within 1 year
Nov-24	20	8.75%	976.74	590.14

19.3 Equipment/ Vehicle Loans are secured by first charge of equipments/ vehicles procured from such loans. Few of the loans are also secured by personal guarantee of one director. The details are as under:

Loan	Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2023	EMI Payable within 1 year
Sundaram Finance Ltd	10-Oct-24	19	9.50%	10.09	6.20
Kotak Mahindra Prime Ltd.	01-Nov-23	8	8.03%	12.30	12.30
Bank of Baroda	12-Nov-23	8	7.45%	3.12	3.12
				25.51	21.62

19.4 Term Loans from State Bank of India, Punjab National Bank & HDFC Bank and Overdraft facility (including non-fund based facilities) availed from HDFC Bank are also secured by Corporate guarantee given by Holding Company, M/s GPT Sons Private Limited. Total Fund and Non-Fund based outstanding at the year ended 31st March, 2023 towards Corporate Guarantee taken from Holding Company amounts to Rs 5053.17 lakhs (FY 2021-22: Rs 7836.08 lakhs)

19.5 The company has not defaulted on any loans payable, and there has been no breach of any loan covenants.

19.6 The company has registered all the applicable charges with Registrar of Companies within the statutory period.

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20. Lease Liabilities	**Non- Current**		**Current**	
	As at 31st March, 2023	**As at 31st March, 2022**	**As at 31st March, 2023**	**As at 31st March, 2022**
Lease Liabilities (Refer Note 40)	1,648.62	498.08	119.74	105.81
	1,648.62	498.08	119.74	105.81

21. Other Financial Liabilities	**Current**	
	As at 31st March, 2023	**As at 31st March, 2022**
Interest Accrued but not due on borrowings	16.84	30.34
Employee related liabilities (Refer Note 21.1)	522.75	495.48
Security deposit	25.43	17.48
Capital Creditors	457.92	106.55
	1,022.94	649.85

21.1 Includes oustanding dues of Director and officers of the Company of Rs 50.00 lakhs (FY 2021-22 Rs 56.50 lakhs)

22. Provisions	**Non- Current**		**Current**	
	As at 31st March, 2023	**As at 31st March, 2022**	**As at 31st March, 2023**	**As at 31st March, 2022**
Provision for Employee Benefits *				
- Gratuity (Refer Note 38)	445.23	405.41	54.75	44.49
- Leave encashment	278.97	245.77	33.43	23.82
- Bonus, Ex-Gratia & Incentives	-	-	351.78	329.03
	724.20	651.18	439.96	397.34

* The classification of provision for employee benefits into current/non current has been done by the actuary of the Company based upon estimated amount of cash outflow during the next 12 months from the balance sheet date.

23. Other Liabilities	**Non- Current**		**Current**	
	As at 31st March, 2023	**As at 31st March, 2022**	**As at 31st March, 2023**	**As at 31st March, 2022**
Advances from customers	-	-	289.23	192.34
Advances for sale of Land	-	-	7.67	4.19
Statutory dues payable	-	-	407.01	233.07
Deferred Revenue	1,198.65	1,263.10	64.45	64.45
Book Overdraft	-	-	53.49	-
	1,198.65	1,263.10	821.85	494.05

23.1 Movement of Deferred Revenue

Particulars	**Amount**
Opening Balance (Current + Non Current)	1,327.55
Government Grant received during the year	-
Less: Deferred Revenue on Government Grant recognised in Profit and Loss Statement	64.45
Closing Balance	**1,263.10**
Less: Current portion of Deferred Revenue Grant carried forward as at year end	64.45
Non-Current portion of Deferred Revenue Grant carried forward as at year end	**1,198.65**

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24. Short term Borrowings	As at 31st March, 2023	As at 31st March, 2022
Working Capital borrowings		
From banks:		
- Overdraft (Repayable on demand)	208.83	344.04
Current Maturities of Long term borrowings (Refer note no - 19)	2,231.72	1,963.63
	2,440.55	2,307.67
The above amount includes :		
Secured Loan	2,440.55	2,307.67
Unsecured Loan	-	-
	2,440.55	2,307.67

Terms & conditions :

24.1 Overdraft facility having sanctioned limit of Rs 500.00 lakhs (P.Y. Rs 500.00 lakhs) from HDFC bank is secured by equitable mortgage of Holding No. Rgm-3/142, Narayanpur South, Block 1, Rajarhat Gopalpur, Po Rajarhat Gopalpur, Kolkata 700136, Ps Dum Dum Airport, Mouza Gopalpur, Jl No 2, Ward No 6, North 24 Parganas, first charge by way of hypothecation of entire movable fixed assets of ILS Agartala Hospital (except specifically charged to Equipment/ Vehicle Loan) and current assets of the company, personal guarantee of Dr Om Tantia and Mr Anurag Tantia and Corporate Guarantee of GPT Sons Private Limited. The loan carries an interest at the rate of 9.35% per annum as at 31st March, 2023.

25. Trade Payable	As at 31st March, 2023	As at 31st March, 2022
Due to micro, small and medium enterprises (Refer note 37)	61.67	75.95
Due to other than micro, small and medium enterprises	3,277.77	2,816.88
	3,339.44	2,892.83

25.1 Includes payable to director of the company is Nil (FY 2021-22 Nil)

25A. Trade Payable Ageing Schedule:

Particulars	For the year ended 31st March 2023					Total
	Outstanding for following periods from due date of payment					
	Unbilled due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	61.67	-	-	-	61.67
(ii) Others	132.68	3,087.01	14.40	21.13	22.55	3,277.77
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Particulars	For the year ended 31st March 2022					Total
	Outstanding for following periods from due date of payment					
	Unbilled due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	75.95	-	-	-	75.95
(ii) Others	82.34	2,686.69	24.54	23.31	-	2,816.88
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

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26. Revenue from Operations	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Revenue from rendering healthcare services		
- Operating Income from indoor patient	29,472.78	26,995.41
- Operating Income from outdoor patient	5,495.65	5,805.90
- Income from nursing school	207.55	177.54
	35,175.98	32,978.85
Revenue from sale of products		
- Wind power	32.92	38.38
- Pharmacy Sale	830.36	659.80
	863.28	698.18
Other Operating revenues		
Deferred Revenue Income on Government Grant	64.45	64.45
	64.45	64.45
	36,103.71	33,741.48

26.1 Refer Note 35 for disclosure related to IND AS 115

27. Other income	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Interest income :		
On Bank / Other Deposits	4.07	1.93
On Loans	275.41	339.65
On Investments	44.49	11.03
On Others	64.00	44.85
	387.97	397.46
Other Non Operating income		
Rent received	36.60	31.92
Liabilities / Provisions no longer required written back	76.06	24.78
Profit on Sale of Property, Plant and Equipment	45.14	9.15
Profit on Sale of Investments (net)	4.99	17.98
Gain on Fair Valuation of investments measured at FVPTL	12.87	1.32
Gain on retirement of ROU Assets	-	11.33
Miscellaneous income	5.73	4.96
	181.39	101.44
	569.36	498.90

28. Cost of material consumed (Medicines & Other Consumables)	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Inventory at the beginning of the year	607.13	534.94
Add: Purchases *	7,740.11	8,810.29
	8,347.24	9,345.23
Less: Inventory at the end of the year	760.90	607.13
Total	7,586.34	8,738.10

* Net of Revenue Grant of Nil (FY 2021-22 Rs 43.75 lakhs)

29. Employee benefit expense	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Salaries, Wages and Bonus	5,721.12	4,956.13
Contribution to Provident and Other Funds	292.18	273.31
Gratuity (Refer Note 38)	114.02	94.79
Staff Welfare Expenses	76.47	54.15
	6,203.79	5,378.38

30. Finance costs	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Interest Expense		
- On Term Loan from Financial Institutions	21.81	107.95
- On Term Loan from Bank	690.69	825.52
- On Equipment / Vehicle Loan	3.59	26.80
- On Short term Borrowing from Bank	-	2.12
- On Lease Liabilities	115.53	52.90
- On Income Tax	12.36	4.22
- On Others	0.30	-
Other Borrowing Costs		
- Other Financial Charges	72.11	95.98
	916.39	1,115.49

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(All amounts are Rs in lakhs, except share data or otherwise stated)

31. Depreciation & Amortisation Expense	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Depreciation on Property, Plant & Equipment	1,212.09	1,195.52
Depreciation on Right of Use Assets	266.32	157.60
Amortisation of Intangible Assets	12.82	5.88
	1,491.23	1,359.00

32. Other Expenses	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Power and fuel	808.48	741.74
Rent	116.64	30.49
Rates and taxes	11.31	98.25
Insurance	146.39	61.25
Repairs and maintenance		
- Plant and machinery	741.18	683.71
- Buildings	245.49	251.41
- Others	329.42	285.47
Machine Hire Charges	37.13	130.71
Professional charges and consultancy fees	130.50	103.89
Doctors payout	9,695.82	7,572.03
Printing & stationery	268.30	242.38
Outsourced services	1,367.92	1,323.16
Travelling and conveyance	167.59	127.87
Payment to Auditors		
- Statutory Audit fee	10.62	10.94
- In other capacity	7.27	0.50
Sundry Balances written off	-	6.60
Provision for Doubtful debts	48.51	19.62
Loss on sale/discard of Property, Plant & Equipment	-	20.62
CSR Expenses (Refer Note 39)	66.68	42.38
Director's Sitting Fees	12.74	17.46
IPO Expenses	68.65	-
Selling and distribution expenses		
- Advertisement expenses	353.83	254.51
- Business promotion expenses	11.16	5.54
Other Miscellaneous expenses	232.75	211.05
	14,878.38	12,241.58

33. TAX EXPENSE	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Current Tax for the year	975.00	942.00
Deferred Tax for the year (including MAT Credit entitlement)	722.64	290.28
Tax Expense for current year	**1,697.64**	**1,232.28**
Income Tax for earlier years	(1.46)	9.30
Tax Expense in Statement of Profit & Loss	**1,696.18**	**1,241.58**

33.1 Reconciliation of estimated Income tax expense at Indian statutory Income tax rate to income tax expense reported in statement of comprehensive Income

Income before Income taxes	5,596.94	5,407.83
Indian Statutory Income tax Rate*	29.12%	29.12%
Estimated Income tax expenses	1,629.83	1,574.76
Tax effect of adjustments to reconcile expected Income tax expense to reported Income tax expense:		
Income exempt or not chargeable to tax	(2.34)	(2.57)
Expenses Disallowed for tax purpose	32.83	13.57
Deferred Tax assets recognised on Long-term Capital loss	-	(27.55)
Additional MAT Credit entitlement recognised for earlier years	(104.54)	(124.01)
Others*	141.86	(201.92)
	67.81	(342.48)
Income Tax expense in the Statement of Profit and Loss	1,697.64	1,232.28

* includes amount set-off from brought forward business loss on which deferred tax was not recognised in earlier years

33.2 Section 115BAA of the Income Tax Act, 1961 made effective for financial year 2020-21 pursuant to Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019 gives a one time irreversible option for payment of income tax at reduced rate w.e.f financial year commencing 1st April, 2019 subject to certain conditions. The company has made an assessment of the impact of the above amendment and decided to continue with the existing tax structure until utilization of existing MAT credit and brought forward loss from specified business.

34. Earning Per Share	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Profit as per Statement of Profit & Loss attributable to Shareholders (a)	3,900.76	4,166.25
Weighted Average number of Ordinary Shares (in number) (b)	7,99,04,286	7,99,04,286
Basic and Diluted Earnings Per Share (a/b) (Nominal Value - Rs 10/- per share)	**4.88**	**5.21**

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35 Disclosure pursuant to Ind AS 115

A. Nature of goods and services

The following is a description of principal activities separated by reportable segments from which the Company generates its revenue

a) The Company is principally engaged in providing Medical & Healthcare Services which includes operation of multidisciplinary private hospitals, clinics and pharmacies and has one Nursing Institute in Agartala. Besides, the company was engaged in Wind Mill Power Generation in Maharashtra which has been sold off vide agreement dated 22nd December, 2022.

B. Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical market, major products lines and timing of revenue recognition.

		Year Ended March 31, 2023	Year Ended March 31, 2022
i) Primary Geographical Markets			
Within India		36,039.26	33,677.03
Outside India		-	-
Total		**36,039.26**	**33,677.03**
ii) Major Products & Services			
Sale of Services			
Healthcare Services		34,968.43	32,801.31
Nursing School		207.55	177.54
	(A)	**35,175.98**	**32,978.85**
Sale of Goods			
Pharmacy (Medicines and consumables)		830.36	659.80
Wind Power		32.92	38.38
	(B)	**863.28**	**698.18**
	(A + B)	36,039.26	33,677.03

C. Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers :

	Year Ended March 31, 2023	Year Ended March 31, 2022
I. Receivables, which are included in 'Trade receivables'	2,067.66	1,342.59
II. Contract assets (Unbilled Revenue - Refer Note 9)	527.31	354.39
III. Contract liabilities (Advance from Customers - Refer Note 23)	289.23	192.34

D. Other Information

I. The Company generates its entire revenue from contracts with customers for the services at a point in time. Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Revenue is recorded and recognised during the period in which the hospital service is rendered, based upon the estimated amounts due from patients and/or medical funding entities.

II <u>Remaining performance obligations</u> : The Company has applied practical expedient in Ind AS 115 and has accordingly not disclosed information about remaining performance obligations which are part of the contracts that have original expected duration of one year or less and where the Company has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the entity's performance completed to date.

III <u>Significant payment terms</u> : The amounts receivable from customers become due after expiry of credit period which is basically 30 - 60 days. There is no significant financing component in any transaction with the customers.

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		As at 31-Mar-2023	As at 31-Mar-2022
36	**Contingent Liabilities and Commitments**		
36(a)	**Contingent Liabilities (to the extent not provided for) :**		
	Bank Guarantees outstanding	82.28	88.46
36(b)	**Capital Commitment**		
	Estimated amount of contracts remaining to be executed and not provided for (net of advances Rs 70.41 lakhs for FY 2022-23 & Nil for FY 2021-22)	87.37	-

36(c) The Code on Social Security, 2020 (Code) related to various employee benefits received Presidential assent in September, 2020 and has been published in the Gazette of India. However, the date on which the Code will come in effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

37 **Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 included in Trade payables***

Particulars	As at 31-Mar-2023	As at 31-Mar-2022
Principal amount remaining unpaid to any supplier at the end of accounting year	61.37	75.95
Interest due on above	0.30	-
Total	61.67	75.95
Amount of interest paid by the Company to the suppliers in terms of section 16 of the MSMED Act, 2006 alongwith amount paid to the suppliers beyond the respective due date	-	-
Amount of interest due and payable for the year of delay in payments (which have been paid but beyond the due date during the year) but without adding the interest specified under the Act	-	-
Amount of interest accrued and remaining unpaid at the end of accounting year	0.30	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-

* This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

38 **Employee Benefit (Defined Benefit Plan)**

The Company has a Defined Benefit Gratuity plan. Every employee who has completed at least five years or more of service is entitled to Gratuity on terms as per the provisions of The Payment of Gratuity Act, 1972. The scheme is funded.

The following tables summarize the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and amounts recognized in the Balance Sheet for the plan.

38(a)

Particulars	31-Mar-23	31-Mar-22
Change in projected benefit obligations		
Obligations at beginning of the year	459.84	368.38
Current Service cost	83.23	69.95
Past Service cost	-	-
Interest Cost	32.65	25.42
Benefits Paid	(12.76)	(21.97)
Actuarial (gain) /loss (through OCI)	(19.92)	18.06
Obligations at end of the year	**543.04**	**459.84**

38(b)

Particulars	31-Mar-23	31-Mar-22
Change in plan assets		-
Plan assets at beginning of the year, at fair value	9.94	8.16
Interest income	1.86	0.58
Actuarial gain /(loss) (through OCI)	(0.98)	0.74
Contributions	45.00	22.43
Benefits Paid	(12.76)	(21.97)
Plan assets at end of the year	**43.06**	**9.94**

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38(c) Amount recognised in the Balance sheet consist of : -

Particulars	31-Mar-23	31-Mar-22
Net Defined Benefit liability / (asset)		
Present value of defined benefit obligation at the end of the year	543.04	459.84
Fair value of plan assets at the end of the year	43.06	9.94
Net liability/(asset) recognised in the Balance Sheet	**499.98**	**449.90**
Recognised - As Current *	54.75	44.49

* The Company expects to contribute Rs 54.75 lakhs to its gratuity fund during the next 12 months.

38(d)

Particulars	31-Mar-23	31-Mar-22
Expenses recognised in Statement of Profit and Loss		
Service cost	83.23	69.95
Interest cost (net)	30.79	24.84
Total expense recognised in Statement of Profit and Loss (Refer Note no.29)*	**114.02**	**94.79**

38(e)

Particulars	31-Mar-23	31-Mar-22
Re-measurement (gains) / losses in OCI		
Actuarial (gain) / loss due to financial assumption changes	(8.17)	(3.14)
Actuarial (gain) / loss due to experience adjustments	(11.73)	21.20
Return on plan assets (greater)/less than discount rate	0.97	(0.74)
Total expense /(gain) routed through OCI	**(18.93)**	**17.32**

38(f) The major categories of plan assets of the fair value of the total plan assets are as follows:

Actuarial (gain) / loss due to experience adjustments	31-Mar-23	31-Mar-22
Investments with insurer	100%	100%

38(g) The principal assumptions used in determining gratuity benefit obligations for the company's plans are shown below:

Particulars	31-Mar-23	31-Mar-22
Discount Rate	7.30%	7.10%
Salary Escalation Rate	6.00%	6.00%
Mortality Rate	IALM (2012-14)	IALM (2012-14)
Withdrawal Rate	1% to 8%	1% to 8%

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

38(h) A quantitative sensitivity analysis for significant assumption as at March 31, 2023 is as shown below:

Particulars	Sensitivity	31-Mar-23		31-Mar-22	
		Increase	Decrease	Increase	Decrease
Effects on Defined Benefit Obligation due to change in					
Further salary increase	1%	613.19	488.00	518.87	410.63
Withdrawal rates	1%	552.97	535.61	465.65	452.79
Discount Rate	1%	489.23	612.86	411.14	519.09

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting year.

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38(i) The average duration of the defined benefit plan obligation at the end of the reporting period is 4.96 years (March 31, 2022: 5.50 years). The distribution of the timing of benefits payment i.e., the maturity analysis of the benefit payments is as follows :

Particulars	Amount
Expected benefits payment for the year ending on	
March 31, 2024	54.75
March 31, 2025	-
March 31, 2026	-
March 31, 2027	6.22
March 31, 2028	2.03
March 31, 2029 to March 31, 2033	62.33

38(j) Defined Contribution Plan

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Contribution to Provident / Pension funds (Refer note 29)	198.35	184.31

39 **Disclosures of Corporate Social Responsibility (CSR) expenditure in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities"**

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
(i) Amount of CSR expenditure to be incurred during the year	64.57	42.20
(ii) CSR expenditure incurred during the year	66.68	42.38
(iii) Shortfall at the end of year	N.A.	N.A.
(iv) Total of Previous years shortfall	N.A.	N.A.
(v) Reason for Shorfall	N.A.	N.A.
(vi) Related party transaction as per Ind AS 24 in relation to CSR expenditure	66.68	37.38
(vii) Where provision is made with respect to a liability incurred by entering into a contractual obligation, the movement in the provision during the year	N.A.	N.A.
(viii) Nature of CSR activities :		
(a) Promoting healthcare	32.68	14.94
(b) Promoting animal welfare	2.00	3.15
(c) Promoting education	26.40	3.38
(d) Disaster relief	-	6.16
(e) Setting up old age homes	-	5.00
(f) Ensuring environmental sustainability, ecological balance	5.60	9.75

40 **Leases**

The Company has entered into agreements for taking on lease certain offices/medical equipments etc. on lease and licence basis. The lease term is for a period ranging from 4 to 8 years, on fixed rental basis with escalation clauses in the lease agreements. In addition to the above, the Company has certain leasehold land under finance lease arrangements which has been reclassified from property, plant and equipment to right of use assets during the previous year.

(a) Carrying value of Right-of-use assets

Particulars	Leasehold Land	Buildings	Plant & Machinery	Total
Balance as at 1st April, 2022	3.68	1,121.18	233.97	1,358.83
Addition during the year	-	32.68	1,250.55	1,283.23
Disposals/ Withdrawals	-	-	-	-
Less: Depreciation for the year	-	120.58	145.74	266.32
Balance as at 31st March, 2023	3.68	1,033.28	1,338.78	2,375.74

(b) Movement in Lease Liabilities

Particulars	Amount
Balance as at 1st April, 2022	603.89
Additions during the year	1,271.70
Finance Cost accrued during the year	115.53
Less: Retirement during the year	-
Less: Payment of Lease Liabilities for the year	222.76
Balance as at 31st March, 2023	**1,768.36**
Non-Current Lease Liabilities	**1,648.62**
Current Lease Liabilities	**119.74**

c) In the statement of profit and loss for the current year, rent expenses which was earlier recognised under other expenses is now recognised as depreciation of right of use assets and interest on lease liability under finance cost. The adoption of this standard did not have any significant impact on the profit for the year and earnings per share. The operating cash flows for the year ended 31st March, 2023 has increased by Rs 222.76 lakhs and the financing cash flows have decreased by Rs 222.76 lakhs as payment of lease liabilities.

d) The weighted average incremental borrowing rate of 9.00% has been applied to lease liabilities recognised in the balance sheet.

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e) Maturity analysis of lease liabilities :

As per the requirement of Ind As-107 maturity analysis of lease liability have been shown under maturity analysis of financial liabilities under Liquidity risk [Refer note 42 (c) (II)]. The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligation related to lease liabilities as and when they fall due.

f) Rental expenses & Machinery hire charges for short-term leases, low value leases or leases which are cancellable in nature amounts to Rs 116.64 lakhs & Rs 37.13 lakhs respectively for the year ended March 31, 2023. (Refer Note 32)

41 Capital Management

The Company's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both short term and long term. Net debt (total borrowings) to equity ratio is used to monitor capital.

Particulars	31-Mar-23	31-Mar-22
Debt Equity Ratio	0.39	0.60

42 Disclosure on Financial Instrument

This section gives an overview of the significance of financial instruments for the Company and provides additional information on Balance Sheet items that contain financial instruments

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note no. 3.12 to the financial statements.

(a) Financial Asset and Liabilities (Non Current and Current)

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2023 and March 31, 2022

Particulars	Balance as at March 31, 2023			Balance as at March 31, 2022		
	FVTPL	Amortised Cost	Carrying Value	FVTPL	Amortised Cost	Carrying Value
Financial Assets						
Non-current						
Investment in Non Convertible Debentures	-	516.73	516.73	-	500.01	500.01
Loans	-	7.90	7.90	-	5.56	5.56
Fixed deposit account with bank - maturity over 12 months	-	2.03	2.03	-	10.16	10.16
Other Financial Assets	-	678.39	678.39	-	602.81	602.81
Current						
Investment in Bond	375.50	-	375.50	539.26	-	539.26
Investment in Non Convertible Debentures	250.75	-	250.75	-	-	-
Investment in Mutual Funds	201.33	-	201.33	-	-	-
Trade receivable	-	2,067.66	2,067.66	-	1,342.59	1,342.59
Cash and cash equivalents	-	659.93	659.93	-	826.80	826.80
Other bank balances	-	225.01	225.01	-	44.38	44.38
Loans	-	2,331.69	2,331.69	-	3,865.79	3,865.79
Interest accrued on Loan to Body Corporates & Investments	-	259.93	259.93	-	197.02	197.02
Other Financial Assets	-	701.18	701.18	-	857.96	857.96
	827.58	7,450.45	8,278.03	539.26	8,253.08	8,792.34
Financial Liabilities						
Non-current						
Borrowings	-	4,026.71	4,026.71	-	7,244.20	7,244.20
Lease Liabilities	-	1,648.62	1,648.62	-	498.08	498.08
Current						
Borrowings	-	2,440.55	2,440.55	-	2,307.67	2,307.67
Lease Liabilities	-	119.74	119.74	-	105.81	105.81
Trade payables	-	3,339.44	3,339.44	-	2,892.83	2,892.83
Interest Accrued but not due	-	16.84	16.84	-	30.34	30.34
Capital Creditors	-	457.92	457.92	-	106.55	106.55
Payable to employees	-	522.75	522.75	-	495.48	495.48
Others financial liabilities	-	25.43	25.43	-	17.48	17.48
	-	12,598.00	12,598.00	-	13,698.46	13,698.46

Since there is no Financial Asset/Financial Liability which is measured at Fair value through other Comprehensive Income, no separate disclosure has been made for the same in the above table.

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The fair value of investments measured at amortised cost is as under:

Particulars	As at 31st March 2023		As at 31st March 2022	
	Amortised cost	Fair value	Amortised cost	Fair value
Non Convertible Debentures (Quoted)	516.73	508.80	500.01	475.01

(b) Fair Value hierarchy

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities. The mutual fund / alternative investment fund are valued using the closing net asset value.

Level 2: Inputs other than quoted price 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). The fair value of financial instruments that are not traded in an active market is determined using market approach and valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2. The fair value of all debentures and bonds which are not actively traded in the stock exchanges is valued using the closing price or dealer quotations as at the reporting date. Derivatives are valued using valuation techniques with market observable inputs such as foreign exchange spot rates and forward rates at the end of the reporting period.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). If one or more of the significant inputs is not based on observable market data, the fair value is determined using generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparty. The fair value of short-term financial assets and liabilities is considered to be approximately equal to its carrying value due to their short term nature. Costs of unquoted equity instruments has been considered as an appropriate estimate of fair value where most recent information to measure fair value is insufficient or if there is a wide range of possible fair value measurements.

Particulars	As at 31st March 2023			As at 31st March 2022		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets						
(i) Measured at amortised cost						
Investments in:						
Non Convertible Debentures (Quoted)	516.73	-	-	500.01	-	-
(ii) Measured at fair value through profit or loss						
Investments in :						
Bond (Quoted)	375.50	-	-	-	-	-
Non Convertible Debentures (Quoted)	250.75	-	-	-	-	-
Mutual Funds (Quoted)	201.33	-	-	-	-	-

There are no transfer between levels during the year.
The carrying value of trade receivables, trade payables, cash and cash equivalents, loans, borrowings and other current financial assets and liabilities approximate their fair values largely due to the short-term maturities.
Since none of the financial assets/liabilities has been Fair Valued through Other Comprehensive Income, no separate disclosure has been given for Level 1, Level 2 and Level 3.

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.

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(c) Financial Risk Management

The Company has a Risk Management Policy which covers risk associated with the financial assets and liabilities. The Risk Management Policy is approved by the Directors. The different types of risk impacting the fair value of financial instruments are as below:

I. Credit risk

The credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. Majority of the Company's transaction are earned in cash or cash equivalents. The trade receivable comprise of mainly of receivables from Insurance Companies, Corporate Companies, Government Undertakings .

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivable disclosed in note no.14

As at 31st March, 2023	Less than 1 Year	More than 1 Year & less than 3 Year	More than 3 Year
Gross carrying amount	1,630.28	454.03	154.65
Expected loss rate (Approx.)	2%	5%	75%
Expected credit losses (Loss allowance provision)	32.61	22.70	115.99
Carrying amount of trade receivables (net of loss allowance)	**1,597.67**	**431.33**	**38.66**

As at 31st March, 2022	Less than 1 Year	More than 1 Year & less than 3 Year	More than 3 Year
Gross carrying amount	920.40	434.79	110.19
Expected loss rate (Approx.)	2%	5%	75%
Expected credit losses (Loss allowance provision)	18.41	21.74	82.64
Carrying amount of trade receivables (net of loss allowance)	**901.99**	**413.05**	**27.55**

Reconciliation of loss allowance provision –	Trade Receivables
Loss allowance on 31 March 2021	103.17
Changes in loss allowance (Net)	19.62
Loss allowance on 31 March 2022	**122.79**
Changes in loss allowance (Net)	48.51
Loss allowance on 31 March 2023	**171.30**

II. Liquidity risk

The Company determines its liquidity requirement in the short term and long term. The Company manage its liquidity risk in a manner so as to meet its financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity monitoring future cash flow and liquidity on a regular basis. Besides, it generally has certain undrawn credit facilities which can be assessed as and when required; such credit facilities are reviewed at regular basis

(i) Maturity Analysis for financial liabilities

The following are the remaining contractual maturities of financial liabilities as at March 31, 2023.

Particulars	On Demand	0-6 Months	Upto 1 Yr	1Yr - 3Yr	More than 3 Yr
Non-derivative					
Trade payables	-	3,339.44	-	-	-
Borrowings	208.83	1,104.78	1,126.94	2,831.24	1,195.47
Lease Liabilities	-	61.14	69.12	317.00	1,321.10
Other financial liabilities					
Interest Accrued but not due on borrowings	-	16.84	-	-	-
Capital Creditors	-	457.92	-	-	-
Payable to employees	-	522.75	-	-	-
Others financial liabilities	-	25.43	-	-	-
Total	**208.83**	**5,528.30**	**1,196.06**	**3,148.24**	**2,516.57**

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The following are the remaining contractual maturities of financial liabilities as at March 31, 2022.

Particulars	On Demand	0-6 Months	Upto 1 Yr	1Yr - 3Yr	More than 3 Yr
Non-derivative					
Trade payables	-	2,892.83	-	-	-
Borrowings	344.04	971.22	992.41	3,634.60	3,609.60
Lease Liabilities	-	51.65	54.16	200.11	297.97
Other financial liabilities					
Interest Accrued but not due on borrowings	-	30.34	-	-	-
Capital Creditors	-	106.55	-	-	-
Payable to employees	-	495.48	-	-	-
Others financial liabilities	-	17.48	-	-	-
Total	344.04	4,565.55	1,046.57	3,834.71	3,907.57

III. 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 two types of risk: interest rate risk and foreign currency risk. Financial instruments affected by market risk include borrowings, trade receivable and trade payable.

(i) Interest rate risk: Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates.

a) Exposure to interest rate risk

Particulars	31-Mar-23	31-Mar-22
Fixed Rate Instruments		
Financial Assets	2,789.91	4,090.54
Financial Liabilities	25.52	63.02
Variable Rate Instruments		
Financial Assets	-	-
Financial Liabilities	6,441.74	9,488.85

(b) Interest rate Sensitivity: A change in 50 basis points in the interest rate would have following impact on profit before tax and other equity

Particulars	Sensitivity Analysis	March 31, 2023		March 31, 2022	
		Impact on		Impact on	
		Profit before Tax	Other Equity	Profit before Tax	Other Equity
Interest rate increase by	0.50%	(32.21)	(22.83)	(47.44)	(33.63)
Interest rate decrease by	0.50%	32.21	22.83	47.44	33.63

(c) Foreign Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not have significant foreign currency exposure and hence, is not exposed to any significant foreign currency risk.

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43. Ratios as per the Schedule III requirements

a) Current Ratio = Current Assets divided by Current Liabilities

Particulars	March 31, 2023	March 31, 2022
Current Assets	8,126.97	8,568.54
Current Liabilities	8,184.48	6,847.55
Ratio	0.99	1.25
% Change from previous year	-21%	

b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	March 31, 2023	March 31, 2022
Total debt	6,467.26	9,551.87
Total equity	16,536.25	15,818.25
Ratio	0.39	0.60
% Change from previous year	-35%	

Reason for change more than 25%: There has been improvement mainly due to repayment (including certain prepayment) during the year ended 31st March, 2023 as compared to earlier year.

c) Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Particulars	March 31, 2023	March 31, 2022
Profit after tax	3,900.76	4,166.25
Add: Non cash operating expenses and finance cost	**2,407.62**	**2,474.49**
-Depreciation and amortizations	1,491.23	1,359.00
-Finance cost	916.39	1,115.49
Earnings available for debt services	**6,308.38**	**6,640.74**
Interest cost on borrowings	716.09	962.39
Principal repayments (including certain prepayments)	3,002.51	2,888.15
Total Interest and principal repayments	**3,718.60**	**3,850.54**
Ratio	1.70	1.72
% Change from previous year	-1%	

d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2023	March 31, 2022
Net profit after tax	3,900.76	4,166.25
Total equity	16,536.25	15,818.25
Ratio	23.59%	26.34%
Change in basis points (bps) from previous year	-275	
% Change from previous year	-10%	

e) Inventory Turnover Ratio = Cost of materials consumed divided by Closing inventory

Particulars	March 31, 2023	March 31, 2022
Cost of materials consumed	7,586.34	8,738.10
Closing Inventory	892.08	728.45
Inventory Turnover Ratio	8.50	12.00
% Change from previous year	-29%	

Reason for change more than 25%: The decline is due to increase in closing inventory for the year ended 31st March, 2023 as compared to earlier year.

f) Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables

Particulars	March 31, 2023	March 31, 2022
Credit Sales	14,694.24	11,503.54
Closing Trade Receivables	2,067.66	1,342.59
Ratio	7.11	8.57
% Change from previous year	-17%	

g) Trade payables turnover ratio = Credit purchases divided by Closing trade payables

Particulars	March 31, 2023	March 31, 2022
Credit Purchases	7,740.11	8,810.29
Closing Trade Payables	3,339.44	2,892.83
Ratio	2.32	3.05
% Change from previous year	-24%	

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43. Ratios as per the Schedule III requirements

h) Net Capital Turnover Ratio = Sales divided by Net Working capital whereas net working capital= current assets - current liabilities

Particulars	March 31, 2023	March 31, 2022
Sales	36,103.71	33,741.48
Net Working Capital	-57.51	1,720.99
Ratio	N.A.	19.61
% Change from previous year	N.A.	

Reason for change : As at 31st March 2023, current liabilities exceeds current assets and accordingly net working capital is negative. In view of the same, no ratio has been disclosed.

i) Net profit ratio = Net profit after tax divided by Sales

Particulars	March 31, 2023	March 31, 2022
Net profit after tax	3,900.76	4,166.25
Sales	36,103.71	33,741.48
Ratio	10.80%	12.35%
Change in basis points (bps) from previous year	-155	
% Change from previous year	-13%	

j) Return on Capital employed (pre cash)=Earnings before interest and taxes(EBIT) divided by Capital Employed (pre cash)

Particulars	March 31, 2023	March 31, 2022
Profit before tax (A)	5,596.94	5,407.83
Finance Costs (B)	916.39	1,115.49
Other Income (C)	569.36	498.90
EBIT (D) = (A)+(B)-(C)	5,943.97	6,024.42
Capital Employed (Pre Cash) (J)=(E)-(F)-(G)-(H)-(I)	22,778.76	24,064.37
Total Assets (E)	32,675.76	32,322.36
Current Liabilities (F)	8,184.48	6,847.55
Current Investments (G)	827.58	539.26
Cash and Cash equivalents (H)	659.93	826.80
Bank balances other than cash and cash equivalents (I)	225.01	44.38
Ratio (D)/(J)	26.09%	25.03%
Change in basis points (bps) from previous year	106	
% Change from previous year	4%	

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44 Related Party Disclosure pursuant to IND AS -24

A. Name of Related parties:

a) Holding Company	GPT Sons Private Limited
b) Associate Company	TM Medicare Private Limited (upto 30.06.2021)
c) Fellow Subsidiaries	GPT Estate Private Limited
d) Entities in which Holding company / KMP exercises significant influences	GPT Developers LLP GPT Infraprojects Limited GPT Castings Limited (w.e.f 01.07.2021) Govardhan Foundation GPT Healthcare Education Trust (w.e.f 01.12.2022)
e) Key Management Personnel (KMP)	Mr. Dwarika Prasad Tantia – Executive Chairman w.e.f 01.10.2021 (Non-Executive Chairman till 30.09.2021) Dr. Om Tantia – Managing Director Mr. Anurag Tantia – Executive Director Dr. Aruna Tantia – Director Dr. Ghanshyam Goyal – Director Mr. Naval Jawarharlal Totla (Nominee Director-Banyan Tree Growth Capital II, L.L.C. upto 15.11.2021) Mrs. Kriti Tantia - Chief Finance Officer Mr. Ankur Sharma - Company Secretary Mr. Kashi Prasad Khandelwal - Independent Director (w.e.f. 15.09.2021 till 08.05.2023) Mr. Bal Kishan Choudhury - Independent Director (w.e.f. 15.09.2021 till 08.05.2023) Mr. Hari Modi - Independent Director (w.e.f. 15.09.2021) Dr. Tapti Sen - Independent Director (w.e.f. 15.09.2021) Mr. Saurabh Agarwal - Independent Director (w.e.f. 15.09.2021 till 08.05.2023) Mr.Amrendra Prasad Verma - Independent Director (from 15.09.2021 till 15.11.2021)
f) Relatives of Key Management Personnel	Mrs. Niharika Tantia – Wife of Son of Dr. Om Tantia Dr Ankush Bansal - Spouse of daughter of Dr. Ghanshyam Goyal Dr. Nandita Bansal - Daughter of Dr. Ghanshyam Goyal Mrs. Pramila Tantia - Wife of Mr. Dwarika Prasad Tantia

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B. Transactions During the Year and Balance Outstanding as at 31st March 2023:

Nature of Transactions	Holding company	Fellow Subsidiaries/ Associate Company	Entities in which holding company/ KMP exercises significant influences	Key Management Personnel	Relatives of Key Management Personnel	Total
Loan Given						
GPT Sons Private Limited	-	-	-	-	-	-
GPT Estate Private Limited	-	-	-	-	-	-
Year ending 31st March, 2023	-	-	-	-	-	-
F.Y.2021-22	(1,125.00)	(325.28)	(-)	(-)	(-)	(1,450.28)
Loan Refund received (including interest)						
Year ending 31st March, 2023	-	-	-	-	-	-
F.Y.2021-22	(5,934.62)	(793.82)	(-)	(-)	(-)	(6,728.44)
Interest Income on Advances / Loans						
Year ending 31st March, 2023	-	-	-	-	-	-
F.Y.2021-22	(128.27)	(4.71)	(-)	(-)	(-)	(132.98)
Income from Outdoor Patients						
Year ending 31st March, 2023	-	-	-	-	-	-
F.Y.2021-22	(-)	(-)	(0.55)	(-)	(-)	(0.55)
Advance paid for Services						
GPT Estates Private Limited	-	27.55	-	-	-	27.55
Year ending 31st March, 2023	-	**27.55**	-	-	-	**27.55**
F.Y.2021-22	(-)	(13.87)	(-)	(-)	(-)	(-)
Dividend Paid						
Mr. Dwarika Prasad Tantia[a]	-	-	-	0.01	-	0.01
Mrs. Pramila Tantia[a]	-	-	-	-	0.01	0.01
Dr. Om Tantia[a]	-	-	-	0.01	-	0.01
Dr. Aruna Tantia[a]	-	-	-	0.01	-	0.01
GPT Sons Private Limited	2,152.19	-	-	-	-	2,152.19
Year ending 31st March, 2023	**2,152.19**	-	-	**0.03**	**0.01**	**2,152.23**
F.Y.2021-22	(1,255.84)	(-)	(-)	(-)	(-)	(1,255.84)
Security Deposit Paid						
GPT Estate Private Limited	-	30.00	-	-	-	30.00
Year ending 31st March, 2023	-	**30.00**	-	-	-	**30.00**
F.Y.2021-22	(-)	(613.35)	(-)	(-)	(-)	(613.35)
Initial Contribution towards corpus fund						
GPT Healthcare Education Trust	-	-	1.00	-	-	1.00
Year ending 31st March, 2023	-	-	**1.00**	-	-	**1.00**
F.Y.2021-22	(-)	(-)	(-)	(-)	(-)	-
Doctors Payout						
Dr. Aruna Tantia	-	-	-	50.26	-	50.26
Dr. Ghanshyam Goyal	-	-	-	108.19	-	108.19
Dr. Ankush Bansal	-	-	-	-	11.06	11.06
Dr. Nandita Bansal	-	-	-	-	1.22	1.22
Year ending 31st March, 2023	-	-	-	**158.45**	**12.28**	**170.73**
F.Y.2021-22	(-)	(-)	(-)	(140.89)	(17.44)	(158.33)
Salary/Remuneration Paid						
Dr. Om Tantia	-	-	-	197.52	-	197.52
Mr. Anurag Tantia	-	-	-	96.27	-	96.27
Mr. Dwarika Prasad Tantia[b]	-	-	-	212.07	-	212.07
Mrs. Kriti Tantia	-	-	-	54.88	-	54.88
Mr. Ankur Sharma	-	-	-	10.10	-	10.10
Year ending 31st March, 2023	-	-	-	**570.84**	-	**570.86**
F.Y.2021-22	(-)	(-)	(-)	(444.84)	(-)	(444.84)
Directors Sitting Fees Paid[c]						
Dr. Aruna Tantia	-	-	-	0.40	-	0.40
Dr. Ghanshyam Goyal	-	-	-	0.40	-	0.40
Mr. Kashi Prasad Khandelwal	-	-	-	3.20	-	3.20
Mr. Bal Kishan Choudhury	-	-	-	0.80	-	0.80
Mr. Hari Modi	-	-	-	1.60	-	1.60
Dr. Tapti Sen	-	-	-	2.40	-	2.40
Mr. Saurabh Agarwal	-	-	-	2.00	-	2.00
Year ending 31st March, 2023	-	-	-	**10.80**	-	**10.80**
F.Y.2021-22	(-)	(-)	(-)	(14.80)	(-)	(14.80)

SINGHI & CO. Chartered Accountants

GPT Healthcare Limited Kolkata

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
Notes to the Financial Statements for the year ended 31st March, 2023
(All amounts are Rs in lakhs, except share data or otherwise stated)

Nature of Transactions	Holding company	Fellow Subsidiaries/ Associate Company	Entities in which holding company/ KMP exercises significant influences	Key Management Personnel	Relatives of Key Management Personnel	Total
Donation Paid						
M/s Govardhan Foundation	-	-	66.68	-	-	66.68
Year ending 31st March, 2023	**-**	**-**	**66.68**	**-**	**-**	**66.68**
F.Y.2021-22	(-)	(-)	(37.38)	(-)	(-)	(37.38)
Payment of Lease Liabilities						
GPT Estate Private Limited	-	84.96	-	-	-	84.96
Year ending 31st March, 2023	**-**	**84.96**	**-**	**-**	**-**	**84.96**
F.Y.2021-22	(-)	(84.96)	(-)	(-)	(-)	(84.96)
Balance outstanding as at the Year end – Debit						
Advance for Services						
GPT Estate Private Limited	-	41.42	-	-	-	41.42
As at 31st March, 2023	**-**	**41.42**	**-**	**-**	**-**	**41.42**
As at 31st March, 2022	(-)	(13.87)	(-)	(-)	(-)	(13.87)
Security Deposit[d]						
GPT Estate Private Limited	-	800.00	-	-	-	800.00
As at 31st March, 2023	**-**	**800.00**	**-**	**-**	**-**	**800.00**
As at 31st March, 2022	(-)	(770.00)	(-)	(-)	(-)	(770.00)
Other Receivables						
Mr. Ankur Sharma	-	-	-	0.39	-	0.39
As at 31st March, 2023	**-**	**-**	**-**	**0.39**	**-**	**0.39**
As at 31st March, 2022	(-)	(-)	(1.21)	(0.39)	(-)	(1.60)
Balance outstanding as at the Year end – Credit						
Other Payables[e]						
Dr. Aruna Tantia	-	-	-	1.80	-	1.80
Dr. Ghanshyam Goyal	-	-	-	8.82	-	8.82
Dr. Om Tantia	-	-	-	4.65	-	4.65
Mr. Anurag Tantia	-	-	-	1.40	-	1.40
Mrs. Kriti Tantia	-	-	-	1.65	-	1.65
Dr. Ankush Bansal	-	-	-	-	1.38	1.38
Dr Nandita Bansal	-	-	-	-	0.06	0.06
Mr. Ankur Sharma	-	-	-	0.70	-	0.70
Mr. Dwarika Prasad Tantia	-	-	-	50.50	-	50.50
As at 31st March, 2023	**-**	**-**	**-**	**69.52**	**1.44**	**70.96**
As at 31st March, 2022	(-)	(-)	(-)	(80.50)	(0.93)	(81.43)
Outstanding Personal Guarantee / Corporate Guarantees given on behalf of the Company						
Mr. Dwarika Prasad Tantia	-	-	-	4,032.16	-	4,032.16
Dr. Om Tantia	-	-	-	5,053.17	-	5,053.17
Mr. Anurag Tantia	-	-	-	5,330.68	-	5,330.68
Dr. Aruna Tantia	-	-	-	3,785.32	-	3,785.32
GPT Sons Private Limited	5,053.17	-	-	-	-	5,053.17
As at 31st March, 2023	**5,053.17**	**-**	**-**	**18,201.33**	**-**	**23,254.50**
As at 31st March, 2022	(7,836.08)	(-)	(-)	(27,985.30)	(-)	(35,821.38)

[a]amount less than Rs 5,000

[b]includes commission payable to Director

[c]does not include GST @ 18% on reverse charge basis

[d]does not include impact of fair valuation of Security Deposit as per IND AS

[e]includes payable towards Remuneration and Professional Fees

C Key Management Personnel compensation

Particulars	For the Year ended	
	31st March 2023	31st March 2022
Short-Term Employee Benefits	570.84	444.84
Post-Employment Benefits *	-	-
Long-Term Employee Benefits	-	-
Total Compensation	**570.84**	**444.84**

*As the future liability for gratuity and leave encashment is provided on an actuarial basis for the company as a whole, the amount pertaining to the directors is not ascertainable and therefore, not included above.

SINGHI & CO. Chartered Accountants

GPT Healthcare Limited Kolkata

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
Notes to the Financial Statements for the year ended 31st March, 2023
(All amounts are Rs in lakhs, except share data or otherwise stated)

45 Trade Receivable, advances and deposits include certain overdue and unconfirmed balances. However in the opinion of management, these current asset would, in the ordinary course of business, realize the value stated in the accounts.

46 (a) The shareholders at the Annual General Meeting held on May 12, 2022 have approved a final dividend of Rs 1/- per equity share of face value of Rs 10/- each for F.Y. 2021-22 resulting in total cash outflow of Rs 799.04 lakhs.

Further, the Board of Directors at its meeting held on August 31, 2022 have approved the first interim dividend for F.Y. 2022-23 of Rs 1/- per equity share of face value of Rs 10/- each resulting in total cash outflow of Rs 799.04 Lakhs.

Also the Board of Directors at its meeting held on January 30, 2023 have approved the second interim dividend for F.Y. 2022-23 of Rs 2/- per equity share of face value of Rs 10/- each resulting in total cash outflow of Rs 1598.09 Lakhs.

(b) In addition to the above, the Board of Directors at its meeting held on May 8, 2023 have approved the third interim dividend for F.Y. 2022-23 of Rs 1/- per equity share of face value of Rs. 10/- each. The total payment shall amount to Rs 799.04 Lakhs.

(c) The Board of Directors at its meeting held on June 20,2023 have proposed a final dividend of Rs. 1/- per equity share of face value of Rs. 10/- each for FY 2022-23. The same is subject to approval of members at the ensuing Annual General Meeting and has not been recognised as liability. The total cash outflow shall amount to Rs. 799.04 lacs.

47 Other Statutory Information

(a) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and intangible assets during the year.

(b) The Company does not have any Benami property. Further, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(c) The Company does not have transactions with any struck off companies during the year.

(d) The Company has not traded or invested in Crypto currency or Virtual Currency during the current year.

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

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(g) The Company have not 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.

(h) The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.

(i) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(j) The company has not filed any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 with any Competent Authority.

48 Previous year's figures have been reclassified/regrouped to conform the current year's presentation.

As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia
ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. Chartered Accountants

D.P. TANTIA
Executive Chairman
DIN: 00001341

ANURAG TANTIA
Executive Director
DIN: 03118844

DR. OM TANTIA
Managing Director
DIN: 00001342

Kriti Tantia
KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

Place: Kolkata
Date: 20th June, 2023

33rd
ANNUAL
REPORT
FOR
THE
YEAR
2021-22

GPT HEALTHCARE LIMITED

GPT HEALTHCARE LIMITED

CHAIRMAN	:	SRI D.P. TANTIA
MANAGING DIRECTOR	:	DR. OM TANTIA
DIRECTORS	:	DR. ARUNA TANTIA DR.GHANSHYAM GOYAL SRI ANURAG TANTIA SRI KASHI PRASAD KHANDELWAL SRI BAL KISHAN CHOUDHURY SRI HARI MODI DR. TAPTI SEN SRI SAURABH AGARWAL
AUDITORS	:	SINGHI & CO (CHARTERED ACCOUNTANTS)
COMPANY SECRETARY	:	ANKUR SHARMA
COST AUDITORS	:	S.K. SAHU & ASSOCIATES
SECRETARIAL AUDITORS	:	ASHOK KUMAR DAGA
REGISTERED OFFICE	:	JC-25, SECTOR – III, SALT LAKE CITY, KOLKATA - 700098.
CIN No	:	U70101WB1989PLC047402

UNITS:

1. **ILS HOSPITALS, SALT LAKE**
   "JEEWANSATYA" DD-6,
   SALT LAKE, SECTOR-I
   KOLKATA-700064

2. **ILS HOSPITALS, AGARTALA**
   CAPITAL COMPLEX
   KUNJABAN EXTN
   AGARTALA-799006

3. **ILS HOSPITALS, DUMDUM**
   1, KHUDIRAM BOSE SARANI
   KOLKATA-700080

4. **ILS HOSPITALS, HOWRAH**
   98, DR ABANI DUTTA ROAD,
   HOWRAH-711101

161, Sarat Bose Road
Kolkata-700 026, (India)
T +91(0)33-2419 6000/01/02
E kolkata@singhico.com
www.singhico.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

GPT Healthcare Limited (formerly known as GPT Healthcare Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **GPT Healthcare Limited** ("the Company"), which comprise the balance sheet as at March 31, 2022, the statement of profit and loss, (including the statement of other comprehensive income), the cash flow statement and the statement of changes in equity for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Managements' Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

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

SINGHI & CO. * Chartered Accountants

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work: and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order. 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;

   (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act:

   In our opinion, the managerial remuneration for the year ended March 31, 2022 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act; and

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

SINGHI & CO. * Chartered Accountants *

I. The Company does not have any pending litigations does not have any pending litigation which may impact its financial position in its Standalone Financial Statements;

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as on March 31,2022;

III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

IV. (a) The management has represented to us that, to the best of it's knowledge and belief, as disclosed in the note 51(e) to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented to us that, to the best of it's knowledge and belief, as disclosed in the note 51(f) to the standalone financial statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on our audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under paragraph 2(h) (iv)(a) &(b) above, contain any material mis-statement.

V. As stated in note 49 to the standalone financial statements,
   (a) The interim dividend related to F.Y.2020-21 as well as interim dividend related to F.Y.2021-22 declared and paid by the company during the current year is in compliance with Section 123 of the Act.
   (b) The final dividend related to F.Y.2021-22 proposed by the company is in compliance with Section 123 of the Act.

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

Ankit Dhelia

(Ankit Dhelia)
Partner
Membership Number: 069178
UDIN : 22069178AIIUWM5732

Place: Kolkata
Date: May 3, 2022

Annexure 'A' TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of the Company of even date)

i. (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(a)(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The property, plant and equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2022.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. (a)The management has conducted physical verification of inventory (excluding inventories in transit) at reasonable intervals during the year and discrepancies of 10% or more in aggregate for each class of inventory were not noticed on physical verification of such inventories. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate.

(b) The Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. However, as per the terms and conditions of the sanction, the company is exempted from submission of quarterly returns/statements with such banks and accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

iii. (a) During the year, the Company has not provided advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. However, the Company has granted loans to companies, the details of which are as follows :

	Loans (Rs. in lakhs)
Aggregate amount granted/ provided during the year	
- Subsidiaries, Associates & Joint Ventures	Nil
- Related Parties	1450.28
- Others	3850.00
Balance outstanding as at balance sheet date in respect of above cases	
- Subsidiaries, Associates & Joint Ventures	Nil
- Related Parties	Nil
- Others	3850.00

(b) During the year, the Company has not provided advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. However, the investments made in Mutual Funds / Debt Securities and the terms and conditions of the grant of all loans to companies during the year, prima facie, are not prejudicial to the Company's interest.

(c) The Company has granted loans during the year to companies where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days

(e) According to the information and explanations given to us, there were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The Company has granted loans to two companies during the year, either repayable on demand or without specifying any terms or period of repayment of which the entire principal amount including interest has been received and closing balance of such loan is Nil. Following are the details of the aggregate amount of loans or advances in the nature of loans granted to promoters or related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

	All Parties	Promoters (Holding Company)	Related Parties (Rs. in lakhs)
Aggregate amount of loans/ advances in nature of loans - Repayable on demand	-	1125.00	325.28
Percentage of loans/ advances in nature of loans to the total loans	-	21.22%	6.14%

iv. In our opinion, and according to the information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans granted and investments made. The company has not provided any guarantee or security to any party falling under section 185 of the Companies Act, 2013.

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. We have broadly reviewed the accounts and records maintained by the Company pursuant to the Order made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013. We are of the opinion, that prime-facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs and other statutory dues applicable to it. Based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues that have not been deposited on account of any dispute.

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

Chartered Accountants

ix. (a) Based on our audit procedures performed by us and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) The Company does not have any subsidiary or joint venture and has sold off its' entire stake in the only associate company during the year. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(f) The Company does not have any subsidiary or joint venture and has sold off its' entire stake in the only associate company during the year. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

x. (a) The Company has received approval from Securities & Exchange Board of India ('SEBI') on its Draft Red Herring Prospectus in relation to Initial Public Offer of Equity shares. However, the company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

xi. (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company which has been noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the cost auditor/ secretarial auditor or by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. (a)(b)(c) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) & (c) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the company issued till the date of audit report, for the period under audit.

SINGHI & CO. Chartered Accountants

xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have more than one Core Investment Company.

xvii. The Company has not incurred cash losses in the current financial year and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.

(b) In our opinion and according to the information and explanations given to us, there are no unspent amounts in respect of ongoing projects that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

xxi. The Company does not have any subsidiary or joint venture and has sold off its' entire stake in the only associate company during the year. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

Ankit Dhelia

(Ankit Dhelia)
Partner
Membership Number: 069178
UDIN : 22069178AIIUWM5732

Place: Kolkata
Date: May 3, 2022

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of even date)

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

We have audited the internal financial controls over financial reporting with reference to standalone financial statements of **GPT Healthcare Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Board of Directors' Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to standalone financial statements included obtaining an understanding of internal financial controls over financial reporting with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting with reference to standalone financial statements.

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Meaning of Internal Financial Controls over financial reporting with reference to standalone financial statements

A company's internal financial control over financial reporting with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Limitations of Internal Financial Controls over financial reporting with reference to standalone financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to standalone financial statements and such internal financial controls over financial reporting with reference to standalone financial statements were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

SINGHI & CO. Chartered Accountants

Ankit Dhelia

(Ankit Dhelia)
Partner
Membership Number: 069178
UDIN : 22069178AIIUWM5732

Place: Kolkata
Date: May 3, 2022

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
BALANCE SHEET as at 31st March, 2022
(All amounts are Rs in lakhs, except share data or otherwise stated)

	Note No.	As at 31st March 2022	As at 31st March 2021
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	4	20,655.87	21,186.12
(b) Capital work-in-progress	4A	71.83	29.45
(c) Intangibles Assets	5	4.58	8.04
(d) Right of Use Assets	6	1,358.83	760.20
(e) Investments	7	-	71.31
(f) Financial Assets			
(i) Investments	7A	500.01	-
(ii) Loans	8	5.56	6.44
(iii) Other Financial Assets	9	612.97	201.10
(g) Non Current Tax (Net)	10	164.26	96.69
(h) Deferred Tax Asset (Net)	11	371.31	656.55
(i) Other Non Current Assets	12	8.60	72.54
		23,753.82	23,088.44
Current Assets			
(a) Inventories	13	728.45	642.55
(b) Financial Assets			
(i) Investments	7B	539.26	-
(ii) Trade receivable	14	1,342.59	1,726.40
(iii) Cash and cash equivalents	15	826.80	477.61
(iv) Other bank balances (other than Note 15 above)	16	44.38	22.06
(v) Loans	8	3,865.79	4,869.63
(vi) Other Financial Assets	9	1,054.98	673.83
(c) Other Current Assets	12	166.29	220.85
		8,568.54	8,632.93
		32,322.36	31,721.37
Equity			
(a) Equity Share Capital	17	7,990.43	1,794.10
(b) Instrument entirely Equity in nature	17A	-	4,000.00
(c) Other Equity	18	7,827 82	7,596.05
		15,818.25	13,390.15
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	7,244.20	10,229.20
(ii) Lease Liabilities	20	498.08	214.27
(b) Provisions	22	651.18	560.48
(c) Other Non Current Liabilities	23	1,263.10	1,327.55
		9,656.56	12,331.50
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	24	2,307.67	2,063.40
(ii) Lease Liabilities	20	105.81	62.15
(iii) Trade payables	25		
-Total outstanding dues of creditors to micro enterprises and small enterprises		75.95	0.61
-Total outstanding dues of creditor to other than micro enterprises and small enterprises		2,816.88	2,588.06
(iv) Other Financial Liabilities	21	649.85	374.69
(b) Provisions	22	397.34	246.93
(c) Other Current Liabilities	23	494.05	355.77
(d) Current Tax Liabilities	26	-	308.11
		6,847.55	5,999.72
		32,322.36	31,721.37
Basis of Accounting	2		
Significant Accounting Policies	3		
Significant Judgement & Key Estimate	3.21		

The accompanying notes are an integral part of the financial statements
As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No. 069178

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

Kriti Tantia

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

Place: Kolkata
Date: 3rd May, 2022

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
STATEMENT OF PROFIT & LOSS for the year ended 31st March, 2022
(All amounts are Rs in lakhs, except share data or otherwise stated)

		Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
	INCOME			
I	Revenue from operations	27	33,741.48	24,275.32
II	Other income	28	498.90	611.01
III	**Total Income (I+II)**		34,240.38	24,886.33
IV	**Expenses**			
	Cost of materials consumed	29	8,738.10	5,726.91
	Employee benefits expense	30	5,378.38	4,166.18
	Finance costs	31	1,115.49	1,374.68
	Depreciation and amortisation expense	32	1,359.00	1,247.11
	Other expenses	33	12,241.58	9,483.00
	Total Expenses (IV)		28,832.55	21,997.88
V	**Profit before Exceptional items & Tax (III-IV)**		5,407.83	2,888.45
VI	**Exceptional Items**		-	-
VII	**Profit/(Loss) Before Tax (V-VI)**		5,407.83	2,888.45
VIII	**Tax expense**	34		
	a) Current tax		942.00	503.00
	b) Deferred tax (including MAT Credit entitlement)		290.28	283.22
	c) Income tax for earlier years		9.30	(7.17)
IX	**Profit for the year (VII- VIII)**		4,166.25	2,109.40
X	**Other Comprehensive Income**			
	A. Items that will not be reclassified to profit or loss			
	a) Remeasurement of defined benefit plan		(17.32)	2.85
	b) Income tax relating to above		5.04	(0.83)
	B. Items that will be reclassified to profit or loss		-	-
XI	**Other Comprehensive Income for the year**		(12.28)	2.02
XII			4,153.97	2,111.42
XIII	**Earnings per equity share**	35		
	Basic earnings per share (₹)		5.21	2.64
	Diluted earnings per share (₹)		5.21	2.64
	Basis of Accounting	2		
	Significant Accounting Policies	3		
	Significant Judgement & Key Estimate	3.21		

The accompanying notes are an integral part of the financial statements
As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No. 069178

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

Kriti Tantia

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

Place: Kolkata
Date: 3rd May, 2022

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
CASH FLOW STATEMENT for the year ended 31st March, 2022
(All amounts are Rs in lakhs, except share data or otherwise stated)

Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		5,407.83		2,888.45
Adjustment to reconcile profit before tax to net cash flows				
(a) Depreciation and Amortisation	1,359.00		1,247.11	
(b) Finance Costs	1,115.49		1,374.68	
(c) Profit on Sale of Property, Plant and Equipment	(9.15)		(64.77)	
(d) Profit on Sale of Investments	(17.98)		-	
(e) Bad debts / Advances & Claims written off	-		33.09	
(f) Sundry Balances written off	6.60		-	
(g) Unspent liabilities written back	(24.78)		(108.52)	
(h) Provision for Doubtful Trade Receivables / (written back)	19.62		32.09	
(i) Gain on retirement of Right of Use Assets	(11.33)		-	
(j) Deferred Revenue on Government Grant	(64.45)		(64.45)	
(k) Loss on sale/discard of Property, plant & equipment	20.62		-	
(l) Gain on Fair Valuation of investments measured at FVPTL	(1.32)		-	
(m) Interest Income	(397.46)	1,994.86	(393.85)	2,055.38
Operating Profit before Working Capital Changes		7,402.69		4,943.83
Changes in Working capital				
(a) (Increase)/ decrease in Inventories	(85.90)		(12.47)	
(b) (Increase)/ decrease in Trade Receivables	364.19		(61.07)	
(c) (Increase)/ decrease in Other Financial Assets	(872.25)		(159.21)	
(d) (Increase)/ decrease in Non-Financial Assets	48.63		42.52	
(e) Increase/ (decrease) in Trade Payables	328.94		(576.02)	
(f) Increase/ (decrease) in Other Financial Liabilities	400.04		(270.57)	
(g) Increase/ (decrease) in Provisions	223.79		115.94	
	138.29	545.73	11.77	(909.11)
Cash Generated from Operations		7,948.42		4,034.72
Direct Taxes Paid		(1,349.24)		264.76
Net Cash from / (used in) Operating Activities		6,599.18		4,299.48
B.CASH FLOW FROM INVESTING ACTIVITIES				
(a) Purchase of Investments		(3,387.95)		-
(b) Purchase of Property, Plant & Equipment		(729.64)		(604.64)
(c) Sale/ Disposal of Property, Plant & Equipment		17.92		85.99
(d) Sale of Investments		2,439.29		-
(e) Payment towards acquisition of ROU Assets		(327.64)		-
(f) (Investment)/ Redemption of Fixed Deposits (net)		(32.48)		(1.10)
(g) Loan Refund received from Body Corporates		6,314.91		1,824.56
(h) Loans Given to Body Corporates		(5,300.28)		(3,299.23)
(i) Interest Received		471.93		349.36
Net Cash from / (used in) Investing Activities		(533.94)		(1,645.06)
C. CASH FLOW FORM FINANCING ACTIVITIES				
(a) Dividend and Tax paid thereon		(1,725.87)		(1,343.78)
(b) Interest Paid		(1,099.62)		(1,381.41)
(c) Proceeds from Long Term Borrowings (Bank, FI's and Others)		-		1,842.54
(d) Repayment of Long Term Borrowings (Bank, FI's and Other)		(2,888.15)		(704.94)
(e) Proceeds /(Repayment) of Short Term Borrowings from Banks (Net)		140.27		(233.13)
(f) Proceeds from Inter Corporate Loans		-		-
(g) Repayment of Inter Corporate Loans		-		(300.00)
(h) Repayment of Lease Liabilities		(142.68)		(90.73)
Net Cash from / (used in) Financing Activities		(5,716.05)		(2,211.45)
Net Increase/(decrease) in Cash & Cash Equivalent (A+B+C)		349.19		442.97
Cash & Cash Equivalents at the beginning of the year		477.61		34.64
Cash & Cash Equivalents at the end of the year (Refer Note 15)		826.80		477.61

SINGHI & Chartered

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
CASH FLOW STATEMENT for the year ended 31st March, 2022

Notes:

(1) The above statement of cash flows has been prepared under the "Indirect Method" as set out in IND AS - 7 "Statement of Cash Flows".

(2) Closing Cash and Cash Equivalents represent balances of cash and cash equivalents as indicated in Note 15 to the financial statements

(3) Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

(4) Statement of Reconciliation of financing activities :

Particulars	Non-Current Borrowings	Current Borrowings
Balance as at April 01, 2021 (including interest accrued)	12,167.57	203.76
Cash Flow (Net)	(2,888.15)	140.28
Non Cash Changes		
- Amortization of processing fees relating to Term Loan	19.60	-
Interest Expense	940.68	2.12
Interest Paid	(1,001.53)	(2.12)
Balance as at March 31, 2022 (Including interest accrued)	**9,238.17**	**344.04**

(5) Previous years figures have been regrouped / reclassified wherever necessary.

As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. Chartered Accountants

Place: Kolkata
Date: 3rd May, 2022

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
STATEMENT OF CHANGES IN EQUITY for the year ended 31st March, 2022
(All amounts are Rs in lakhs, except share data or otherwise stated)

a) Equity Share Capital

Equity Shares of INR 10 each issued, subscribed and fully paid	Number	Amounts
Balance as at 31st March, 2020	17,941,000	1,794.10
Add/(Less): Changes in Equity Share Capital during the year	-	-
Balance as at 31st March, 2021	17,941,000	1,794.10
Add: Shares issued during the year [Refer note 17(e)]	35,882,000	3,588.20
Add: Equity Shares issued on conversion of 0.001% CCPS [Refer note 17(h)]	26,081,286	2,608.13
Balance as at 31st March, 2022	79,904,286	7,990.43

b) Instrument entirely Equity in nature

0.001% Compulsorily Convertible Preference Shares (CCPS) of INR 10 each	Number	Amounts
Balance as at 31st March, 2020	40,000,000	4,000.00
Add/(Less): Changes during the year	-	-
Balance as at 31st March, 2021	40,000,000	4,000.00
Add/(Less): Changes during the year	(40,000,000)	(4,000.00)
Balance as at 31st March, 2022	-	-

c) Other Equity

Particulars	Reserves & Surplus				OCI	Total
	Capital Reserve	Securities Premium Account	General Reserve	Retained Earnings	Remeasurement Gain / Loss on Defined Benefit Plan (Net Of Tax)	
Balance as at 1st April, 2020	122.47	3,172.56	3,069.37	527.03	0.00	6,891.43
Profit for the Year	-	-	-	2,109.40	-	2,109.40
Remeasurement of defined benefit plans (Net of Taxes)	-	-	-	-	2.02	2.02
Total Comprehensive Income	-	-	-	2,109.40	2.02	2,111.42
Dividend Paid	-	-	-	(1,406.80)	-	(1,406.80)
Transfer from OCI To Retained Earning	-	-	-	2.02	(2.02)	-
Balance as at 31st March, 2021	122.47	3,172.56	3,069.37	1,231.65	0.00	7,596.05

Particulars	Reserves & Surplus				OCI	Total
	Capital Reserve	Securities Premium Account	General Reserve	Retained Earnings	Remeasurement Gain / Loss on Defined Benefit Plan (Net Of Tax)	
Balance as at 31st March, 2021	122.47	3,172.56	3,069.37	1,231.65	0.00	7,596.05
Profit for the year	-	-	-	4,166.25	-	4,166.25
Remeasurement of defined benefit plans (Net of Taxes)	-	-	-	-	(12.28)	(12.28)
Total Comprehensive Income	-	-	-	4,166.25	(12.28)	4,153.97
Generated from conversion of preference shares	-	1,391.87	-	-	-	1,391.87
Utilisation towards Issue of Bonus Shares [Refer note 17(e)]	-	(3,172.56)	(415.64)	-	-	(3,588.20)
Dividends Paid	-	-	-	(1,725.87)	-	(1,725.87)
Transfer from OCI To Retained Earning	-	-	-	(12.28)	12.28	-
Balance as at 31st March, 2022	122.47	1,391.87	2,653.73	3,659.75	0.00	7,827.82

The accompanying notes are an integral part of the financial statements
As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

ANKIT DHELIA
Partner
Membership No. 069178

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

Place: Kolkata
Date: 3rd May, 2022

1. CORPORATE AND GENERAL INFORMATION

GPT Healthcare Limited (formerly known as GPT Healthcare Private Limited) (the Company) was incorporated in India on 17th August, 1989 in the name of Jibansatya Printing House Private Limited under the provisions of the Companies Act, 1956 and is domiciled in India. The Company has changed its name to GPT Healthcare Private Limited consequent upon change of name vide fresh certificate of incorporation dated 31st March 2005 and having its registered office in GPT Centre, JC-25, Sector III, Salt Lake, Kolkata - 700098.

The Principal activities of the company include operation of multidisciplinary private hospitals, clinics and pharmacies. The company is having four Multispecialty hospitals. Two of them are in Kolkata, at Salt Lake and Dumdum, one in Agartala (Tripura) and fourth hospital in Howrah, West Bengal. Besides, the company is also engaged in Wind Mill Power Generation in Maharashtra and has one Nursing Institute in Agartala.

The company has been converted into a public limited company under the Companies Act, 2013 and consequently the name was changed to "GPT Healthcare Limited" as per Certificate of Incorporation dated 15th September, 2021.

2. BASIS OF ACCOUNTING

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

These financial statements for the year ended 31st March 2022 has been prepared and has been approved by the Company's Board of Directors in their meeting held on 03rd May, 2022.

2.2 Basis of Measurement

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

- Financial assets and liabilities that is measured at Fair value/ Amortised cost;
- Defined benefit plans – plan assets measured at fair value;

2.3 Functional and Presentation Currency

The Financial Statements have been presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in INR has been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

2.4 Use of Estimates and Judgements

The preparation of Financial Statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.5 Current Vs Non-Current classification

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

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized 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 the other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in 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 respectively.

2.6 Adoption of new accounting standards

Ministry of Corporate Affairs ("MCA") issued notifications dated 24th March, 2021 to amend Schedule III to the Companies Act, 2013 to enhance the disclosures required to be made by the company in its financial statements. These amendments are applicable to the company for the period starting 1st April, 2021.

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below:

- **Ind AS 103 – Reference to Conceptual Framework** - The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103.

- **Ind AS 16 – Proceeds before intended use** - The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss.

- **Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract** - The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts.

- **Ind AS 109 – Annual Improvements to Ind AS (2021)** - The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability.

- **Ind AS 106 – Annual Improvements to Ind AS (2021)** - The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration.

Based on preliminary assessment, the Company does not expect the amendments listed above to have any significant impact in its financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3.1 Inventories

- The inventories of all Medicines and other Medical care items traded and dealt with by the Company are valued at cost. In the absence of any further estimated costs of completion and estimated costs necessary to make the sale, the Net Realisable Value is not applicable. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location wherever applicable applying the First in First Out (FIFO) method.
- Stock of provisions, stores (including lab materials and other consumables) items is stated at cost. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house only. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location applying FIFO method.
- Linen are valued at cost. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location wherever applicable applying the First in First Out (FIFO) method.

3.2 Cash and Cash Equivalents

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

3.3 Income Tax

Income Tax comprises current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

<u>Current Tax</u>

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

<u>Deferred Tax</u>

- Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

- Deferred tax assets are recognized 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 utilized.

- The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

- Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

- Minimum Alternative Tax (MAT) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of credit to the statement of profit and loss and included in deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

3.4 Property, Plant and Equipment

3.4.1. Recognition and Measurement:

- Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

- Cost of an item of property, plant and equipment acquired comprises its purchase price including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, borrowing cost, if capitalization criteria is met, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

- In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of directly attributable overheads, directly attributable borrowing costs incurred in bringing the item to working condition for its intended use, and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self-constructed assets.

- If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

- Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

3.4.2. Subsequent Expenditure

- Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

- Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

3.4.3. Depreciation and Amortization

- Depreciation on tangible assets other than land is provided on straight line method except in Windmill division, where the company charges depreciation on written down value method, at the rates determined based on the useful lives of the respective assets as prescribed in the Schedule II of the Companies Act, 2013 & in some cases life as per technical certification has been considered below.

Class of Property Plant & Equipment	Useful Lives (Years)
Building	60
Plant and Equipment's	15
Plant & Equipment (Windmill)	22
Furniture and Fixtures	3 to 10
Vehicles	8-10
Computer and Office Equipment's	3 to 6
Books	5
Surgical Instruments	4 to 13

- Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of fixed assets are required to be replaced at intervals, the company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly.

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

- Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.4.4. Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

3.4.5. Reclassification to Investment Property

When the use of a property changes from owner-occupied to investment property, the property is reclassified as investment property at its carrying amount on the date of reclassification.

3.4.6. Capital Work in Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other Non-Current Assets".

3.5 Leases

3.5.1. Company as lessor

Leases for which the Company is lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases.
Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

3.5.2. Company as Lessee

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognized as expense in the periods in which they are incurred.

➢ **Right-of-use Assets (ROU Assets)**

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

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. The right-of-use assets are also subject to impairment. Refer to the accounting policies in Note 3.12 Impairment of non-financial assets.

Extension and termination options are included in many of the leases. In determining the lease term the management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option.

➢ **Lease Liabilities**

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments) payable during the lease term and under reasonably certain extension options, less any lease incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

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

3.6 Revenue Recognition

The Company generates revenue from rendering of medical and healthcare services, sale of medicines and other related activities. Ind AS 115, Revenue from Contracts with Customers, establishes a comprehensive framework for determining whether, how much and when revenue is recognised.

Contract balances: The Company classifies the right to consideration in exchange for sale of services as trade receivables and advance consideration as advance from customers. Unbilled revenue is recorded for the service where the patients are not discharged and invoice is not raised for the service as at reporting date.

3.6.1. Rendering of Services:

➢ Revenue from Healthcare Services:
Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, theatre, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used. Revenue is recorded and recognised during the period in which the hospital service is rendered, based upon the estimated amounts due from patients and/or medical funding entities. Revenue is also recognised in relation to the services rendered to the patients who are undergoing treatment/ observation on the balance sheet date to the extent of the services rendered. Revenue is recognised net of discounts and concessions given to the patients.

➢ Revenue from Academic Services:
Revenue is recognized on pro-rata basis on the completion of such services over the duration of the program.

➢ Revenue from Diagnostic Services:
Revenue is recognised at the time of generation and release of test reports, which coincides with completion of service to the customer.

3.6.2. Sale of Goods (Pharmacy Sale)

Revenue from the sale of goods is recognized at the point in time when control of the goods is transferred to the customer. The revenue is measured on the basis of the consideration defined in the contract with a customer, including variable consideration, such as discounts, rebates, or other contractual reductions. As the period between the date on which the Company transfers the promised goods to the customer and the date on which the customer pays for these goods is generally one year or less, no financing components are taken into account.

3.6.3. Sale of Power

Revenue from sale of Energy (Power) is recognised on the basis of Electrical Units generated net of transmission loss as applicable when no significant uncertainty as to measurability & collectability exists.

3.6.4. Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.6.5. Dividend Income

Dividend Income from investments is recognized when the Company's right to receive payment has been established

3.6.6. Other Operating Revenue

Incentive and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions and the incentive will be received. Insurance & other claims, where quantum of accruals cannot be ascertained with reasonable certainty are recognized as income only when revenue is virtually certain which generally coincides with receipt / acceptance.

3.7 Employee Benefits

3.7.1. Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

3.7.2. Post-Employment Benefits

The Company operates the following post-employment schemes:

➢ **Defined Benefit Plans (Gratuity &long-term compensated absences)**

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of,.plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

Re-measurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

➢ **Defined Contribution Plan**

Retirement benefits in the form of Provident and Pension Funds are defined contribution schemes and are charged to the statement of profit and loss of the period when the contributions to the respective funds are due. The Company has no obligation other than contributions to the respective funds. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the selected service."

3.8 Government Grants

Government grants are recognized at their fair values when there is reasonable assurance that the grants will be received and the Company will comply with all the attached conditions. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. Grants related to purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to statement of profit or loss on a straight line basis over the expected useful life of the related asset and presented within other operating revenue or netted off against the related expenses.

3.9 Foreign Currency Transactions

- Foreign currency transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

- Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

- Non-monetary items are not retranslated at period end and are measured at historical cost (translated using the exchange rate at the transaction date).

3.10 Borrowing Cost

- Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

- Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. The Company considers a period of twelve months or more as a substantial period of time.

- Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

3.11 Interest in Associate

Investments in associate are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in associates, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

3.12 Financial Instruments

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

Classification as debt or equity
Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

3.12.1. Financial Assets

➢ **Recognition and Initial Measurement:**

All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

➢ **Classification and Subsequent Measurement:**
For purposes of subsequent measurement, financial assets are classified in four categories:

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL); and
- Equity Instruments measured at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:
  - The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
  - The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

- Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:
  - The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
  - The asset's contractual cash flows represent SPPI.

Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on re-measurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

- Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

- Equity Instruments measured at FVTOCI: All equity investments in scope of Ind AS – 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

- **De-recognition**

  The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

- **Impairment of Financial Assets**

  The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.12.2.Financial Liabilities

- **Recognition and Initial Measurement:**

  Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

- **Subsequent Measurement:**

  Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

- **De-recognition**

  A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

- **Offsetting financial instruments**

  Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

3.13 Impairment of Non-Financial Assets

- The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

- An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

3.14 Provisions, Contingent Liabilities and Contingent Assets

3.14.1. Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and 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. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

3.14.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

3.14.3. Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

3.15 Intangible Assets

Recognition and Measurement

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. All other expenditure is recognized in the Statement of Profit & Loss.

Amortization

The useful lives over which intangible assets are amortized over useful lives over WDV method are as under:

Assets	Useful Life (In Years)
Computer software	3

Disposal

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit & Loss.

Intangible Assets under Development

Intangible Assets under development is stated at cost which includes expenses incurred in connection with development of Intangible Assets in so far as such expenses relate to the period prior to the getting the assets ready for use.

3.16 Non-current assets (or disposal groups) held for sale and discontinued operations

- Non-current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of the carrying amount and the fair value less cost to sell.
- An impairment loss is recognized for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognized for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognized by the date of the sale of the non-current asset (or disposal group) is recognized at the date of de-recognition.
- Non-current assets (including those that are part of a disposal group) are not depreciated or amortized while they are classified as held for sale. Non-current assets (or disposal group) classified as held for sale are presented separately in the balance sheet. Any profit or loss arising from the sale or re-measurement of discontinued operations is presented as part of a single line item in statement of profit and loss.

3.17 Operating Segment

The identification of operating segment is consistent with performance assessment and resource allocation by the chief operating decision maker (CODM). An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses including revenues and expenses that relate to transactions with any of the other components of the Company and for which discrete financial information is available. Based on assessment of CODM in terms of Indian Accounting Standard – 108, the Company is predominantly engaged in Medical Healthcare Services. Income from Windmill & nursing institute forms a very insignificant part and is not considered as segment by CODM for reporting purpose. The company is primarily operating in India which is considered as single geographical segment.

3.18 Earnings per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.19 Cash Dividend Distribution to Shareholders

The Company recognises a liability to make cash distributions to shareholders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

3.20 Measurement of Fair Values

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

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

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 — Inputs which are unobservable inputs for the asset or liability.

External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the company considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

3.21 Significant Judgements and Key sources of Estimation in applying Accounting Policies

Information about Significant judgements and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- **Recognition of Deferred Tax Assets**: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

- **Useful lives of depreciable/ amortisable assets (tangible and intangible):** Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to actual normal wear and tear that may change the utility of plant and equipment.

- **Extension and termination option in leases:** Extension and termination options are included in many of the leases. In determining the lease term, the Management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. This assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the Company.

- **Defined Benefit Obligation (DBO):** Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate.

The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

- **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgement by management regarding the probability of exposure to potential loss.

- **Impairment of Financial Assets:** The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

- **Allowances for Doubtful Debts**: The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

- **Fair value measurement of financial Instruments:** When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

- **Estimation uncertainty relating to the global health pandemic on COVID-19:** The Company has considered internal and certain external sources of information up to the date of approval of these interim financial statements in determining the impact of COVID-19 pandemic on various elements of its financial statements. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables and other assets. However, the eventual outcome of the impact of the COVID-19 pandemic may be different from those estimated as on the date of approval of these interim financial statements owing to the nature and duration of COVID-19 pandemic.

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GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
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4. Property, Plant and Equipment

Particulars	Land Freehold	Buildings	Plant & Machinery	Furniture and Fixtures	Vehicles	Computer & Office Equipments	Books	Total
Cost								
As at March 31, 2020	1,615.77	13,506.48	9,041.29	485.75	142.31	215.99	0.38	25,007.97
Additions	-	47.82	330.65	65.22	104.87	49.28	-	597.84
On Disposals/ Withdrawals	(21.22)	-	-	-	-	-	-	(21.22)
As at March 31, 2021	1,594.55	13,554.30	9,371.94	550.97	247.18	265.27	0.38	25,584.59
Additions	-	14.34	499.57	49.07	75.87	55.77	-	694.62
On Disposals/ Withdrawals	(2.50)	-	(112.98)	-	(11.62)	-	-	(127.10)
As at 31st March , 2022	1,592.05	13,568.64	9,758.53	600.04	311.43	321.04	0.38	26,152.11
Depreciation								
As at March 31, 2020	-	661.53	2,277.30	172.22	23.87	95.37	0.38	3,230.68
Charge for the year	-	228.92	808.60	64.18	21.67	44.43	-	1,167.80
On Disposals/ Withdrawals	-	-	-	-	-	-	-	-
As at March 31, 2021	-	890.45	3,085.90	236.40	45.54	139.80	0.38	4,398.47
Charge for the year	-	230.36	817.94	57.88	33.00	56.34	-	1,195.52
On Disposals/ Withdrawals	-	-	(86.71)	-	(11.04)	-	-	(97.75)
As at 31st March , 2022	-	1,120.81	3,817.13	294.28	67.50	196.14	0.38	5,496.24
Net Block								
As at March 31, 2020	1,615.77	12,844.95	6,763.99	313.53	118.44	120.62	(0.00)	21,777.29
As at March 31, 2021	1,594.55	12,663.85	6,286.04	314.57	201.64	125.47	(0.00)	21,186.12
As at 31st March , 2022	1,592.05	12,447.83	5,941.40	305.76	243.93	124.90	(0.00)	20,655.87

Notes:
4.1 Refer note no.19 & 24 for information on property, plant and equipment pledged as securities by the company.
4.2 Refer note no.37(b) for disclosure of contractual commitment for the acquisition of property, plant and equipment.
4.3 Title deeds of Immovable Properties not held in name of the Company:

	As at 31st March, 2022	As at 31st March, 2021
Title deeds held in the name of	GPT Healthcare Private Limited	
Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	Not Applicable	
Reason for not being held in the name of Company	Not Applicable	

4A. Capital work-in-progress

Descriptions	As at 31st March, 2022	As at 31st March, 2021
Balance at the beginning of the year	29.45	176.64
Additions during the year	71.83	38.70
Less: Capitalisations during the year	(29.45)	(92.33)
Less: CWIP Written off during the year	-	(93.56)
Balance at the end of the period/ year	71.83	29.45

4A.1 Additional disclosures as per Schedule -III requirement:

Amount in CWIP for a period of	As at March 31, 2022		As at March 31, 2021	
	Projects in progress	Projects temporaily suspended	Projects in progress	Projects temporaily suspended
Less than 1 Year	71.83	-	29.45	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	71.83	-	29.45	-

There are no projects as on each reporting period where activity had been suspended. Also there are no projects as on the reporting period which has exceeded cost as compared to its original plan or where completion is overdue.

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5. Intangible Assets

Particulars	Computer Software
Cost	
As at March 31, 2020	123.69
Additions	-
On Disposals/ Withdrawals	-
As at March 31, 2021	**123.69**
Additions	2.42
On Disposals/ Withdrawals	-
As at 31st March, 2022	**126.11**
Depreciation	
As at March 31, 2020	108.12
Charge for the year	7.53
On Disposals/ Withdrawals	-
As at March 31, 2021	**115.65**
Charge for the year	5.88
On Disposals/ Withdrawals	-
As at 31st March, 2022	**121.53**
Net Block	
As at March 31, 2020	15.57
As at March 31, 2021	8.04
	4.58

6 Right of Use Assets

Particulars	Leasehold Land	Buildings	Plant & Machinery	Total
Cost				
As at 31st March, 2020	3.68	695.46	192.78	891.92
Additions	-	-	-	-
Disposals/ Withdrawals	-	-	-	-
As at 31st March, 2021	**3.68**	**695.46**	**192.78**	**891.92**
Additions	-	712.64	147.28	859.92
Disposals/ Withdrawals	-	(155.54)	-	(155.54)
As at 31st March, 2022	**3.68**	**1,252.56**	**340.06**	**1,596.30**
Depreciation				-
As at 31st March, 2020	-	34.59	25.35	59.94
Charge for the year	-	37.36	34.42	71.78
On Disposals/ Withdrawals / adjustments/Transfer	-	-	-	-
As at March 31, 2021	-	**71.95**	**59.77**	**131.72**
Charge for the year	-	111.28	46.32	157.60
On Disposals/ Withdrawals / adjustments/Transfer	-	(51.85)	-	(51.85)
As at 31st March, 2022	-	**131.38**	**106.09**	**237.47**
				-
Net Block				-
As at March 31, 2020	3.68	660.87	167.43	831.98
As at March 31, 2021	3.68	623.51	133.01	760.20
As at 31st March , 2022	**3.68**	**1,121.18**	**233.97**	**1,358.83**

6.1 Refer Note-41 for disclosure on IND AS -116 "Leases".

7. Non-Current Investments	Number of shares		Amount	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Investments In Associates				
Equity Instruments (at cost unless otherwise stated)				
(Unquoted)				
TM Medicare Private Limited. (Equity Shares of ₹ 10 each)	-	713125	-	71.31
Total (A)			-	71.31
Provision for impairment in value for Investments (B)			-	-
Net Investment (A-B)			-	71.31
Aggregate Carrying value of Unquoted Investments			-	71.31
Aggregate amount of Impairment in value of Investments			-	-

7.1 As required under section 186(4) of the Companies Act, 2013 the investment made in TM Medicare Private Limited is for general business purpose.
7.2 The Board of Directors at its meeting had approved sale of stake in it's associate, M/s TM Medicare Private Limited (TMMPL). Accordingly, the company sold its entire stake in M/s TMMPL and the said company ceased to be an associate company w.e.f. 1st July, 2021.

7A. Non-Current Financial Investments	Number of units		Amount	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Investments measured at amortised cost				
Investment in Non Convertible Debentures (Quoted)				
8.75% Edelweiss Financial Services Limited (Maturity:Dec, 2023) Face Value: Rs.1,000 per unit	50,000	-	500.00	-
9.85% ECL Finance Limited (Maturity: Aug, 2028) Face Value: Rs.1,000 per unit	1	-	0.01	-
			500.01	-
Book Value of Quoted Investments			500.01	-
Market Value of Quoted Investments			475.01	-

7B. Current Investments	Number of units		Amount	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Investments measured at fair value through profit and loss (FVTPL)				
Investment in Bonds (Quoted)				
8.85% HDFC Bank Limited Perpetual Bonds Face Value: Rs.10,00,000 per unit	50	-	539.26	-
			539.26	-
Market Value of Quoted Investment			539.26	-

8. Loans	Non- Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
(Unsecured, considered good unless otherwise stated)				
Advance given to employees against Salary & Others	5.56	6.44	15.79	5.00
Loan to Body Corporates (Refer Note 8.2)	-	-	3,850.00	-
Loan to Related Parties (Refer Note 45)	-	-	-	4,864.63
	5.56	6.44	3,865.79	4,869.63

Additional disclosures as per Schedule -III requirement:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage of the total Loans and Advances in the nature of Loans	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Promoter (GPT Sons Private Limited - Holding Company)	-	4,428.71	-	91.04%
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	435.92	-	8.96%
Others	3,850.00	-	100.00%	-
Total	3,850.00	4,864.63	100.00%	100.00%

8.1 Advances given to directors and its officers of the company amounts to ₹ 0.39 in current year (FY 20-21 ₹ 0.29)
8.2 Loan given to body corporates carries interest @ 8.75%, and the repayment schedule is stipulated in the agreement
8.3 As required under section 186(4) of the Companies Act, 2013 loan given to body corporates/ related parties are for general business purpose.

9. Other Financial Asset	Non- Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Security Deposits (Refer Note 9.1)	602.81	201.10	-	-
Interest accrued on Loan to Body Corporates	-	-	186.00	-
Interest accrued on Loan to Related Parties	-	-	-	315.38
Interest accrued on Investments			11.03	-
Other receivables	-	-	26.81	31.31
IPO Expenses Recoverable (Refer Note 9.2)	-	-	476.75	-
Unbilled Revenue	-	-	354.39	327.14
Fixed deposit account with bank - maturity over 12 months (Refer Note 9.3)	10.16	-	-	-
	612.97	201.10	1,054.98	673.83

9.1 During the year, the Company has entered into an long term lease agreement with the land owners and developers for setting up a hospital at Ranchi. The lease term shall commence from the date of occupation of the demised Hospital building. As per the terms and conditions of the aforesaid agreement, an amount of Rs. 47.60 lakhs has been paid to the land owners as Security Deposit.
9.2 During the year, the Company has incurred expenses aggregating to Rs. 476.75 Lakhs towards various services received in connection with proposed Initial public offer of its equity shares which includes an offer for sale by existing shareholders. As per the Offer Agreement between the Company and the selling shareholders, the selling shareholders shall reimburse the aforesaid expenses on proportionate basis on listing of the Company's equity shares on stock exchanges in India. Pending such listing of the Company's shares, the aforesaid amount has been considered as receivable from those existing shareholders and reported under "IPO expenses recoverable".

9.3 The amount includes ₹ 10.16 (F.Y. 2020-21 ₹ Nil) pledged as security against Bank Guarantee and Borrowings.

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10. Non-Current Tax Assets	As at 31st March, 2022	As at 31st March, 2021
Advance Income-Tax & TDS receivable [TDS net of provision - ₹ 1992.09 (F.Y. 2020-21 : ₹ 537.79)]	164.26	96.69
	164.26	96.69

11. Deferred Tax Assets (Net)	As at 31st March, 2022	As at 31st March, 2021
Deferred Tax Assets arising on account of :		
Section 43B of the Income Tax Act	217.97	187.45
Unabsorbed Depreciation	922.69	1,213.50
Carry forward Business & Capital losses	288.02	1,212.42
MAT Credit Entitlment	1,766.59	809.43
Others	33.37	34.41
Sub-Total (A)	3,228.64	3,457.21
Deferred Tax Liabilities arising on account of :		
Depreciable Assets (PPE, Intangible and ROU Assets)	2,856.95	2,800.66
Fair valuation of financial instruments	0.38	-
Sub-Total (B)	2,857.33	2,800.66
Deferred Tax Assets (Net) (A-B)	371.31	656.55

11.1. Movement in deferred tax assets and liabilities during the year ended 31st March, 2021 and year ended 31st March, 2022

Particulars	As at 1st April, 2020	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at 31st March, 2021
Deferred Tax Assets arising on account of :				
Section 43B of the Income Tax Act	146.48	41.80	(0.83)	187.45
Unabsorbed Depreciation	1,213.50	-	-	1,213.50
Carry forward Business & Capital losses	1,725.67	(513.25)	-	1,212.42
MAT Credit Entitlment	528.76	280.67		809.43
Others	1.07	33.34	-	34.41
	3,615.48	(157.44)	(0.83)	3,457.21
Deferred Tax Liabilities arising on account of :				
Depreciable Assets (PPE, Intangible and ROU Assets)	2,674.88	125.78	-	2,800.66
	2,674.88	125.78	-	2,800.66
	940.60	(283.22)	(0.83)	656.55

Particulars	As at 1st April, 2021	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at 31st March, 2022
Deferred Tax Assets arising on account of :				
Section 43B of the Income Tax Act	187.45	25.48	5.04	217.97
Unabsorbed Depreciation	1,213.50	(290.81)	-	922.69
Carry forward Business & Capital losses	1,212.42	(924.40)	-	288.02
MAT Credit Entitlment	809.43	957.17		1,766.59
Others	34.41	(1.04)	-	33.37
	3,457.21	(233.60)	5.04	3,228.64
Deferred Tax Liabilities arising on account of :				
Depreciable Assets (PPE, Intangible and ROU Assets)	2,800.66	56.30	-	2,856.95
Fair valuation of financial instruments	-	0.38	-	0.38
	2,800.66	56.68	-	2,857.33
	656.55	(290.28)	5.04	371.31

11.2 Deferred tax assets and Deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

12. Other Assets	Non Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Capital advances	5.00	68.27	-	-
Advance against supply of goods & services	-	-	72.18	64.11
Balance with Government authorities	-	-	23.65	58.26
Prepaid Expense	3.60	4.27	70.46	98.48
	8.60	72.54	166.29	220.85

13. Inventories	As at 31st March, 2022	As at 31st March, 2021
(Valued at lower of cost and net realizable value)		
Medicines & Other Consumables	607.13	534.94
Stores & spares	121.32	107.61
	728.45	642.55

13.1 Mode of Valuation - Refer note no. 3.1 of significant accounting policy.
13.2 Refer Note - 19 & 24 for information on hypothecation of inventory.

(All amounts are Rs in lakhs, except share data or otherwise stated)

14. Trade receivable	As at 31st March, 2022	As at 31st March, 2021
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	1,342.59	1,726.40
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - credit impaired	122.79	103.17
	1,465.38	1,829.57
Less: Allowance for doubtful receivables		
Trade Receivables - credit impaired	(122.79)	(103.17)
	1,342.59	1,726.40

Additional disclosures as per Schedule -III requirement:

For the year ended 31st March, 2022

Particulars	Outstanding for following periods from due date of Payment					
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered Good	562.12	339.87	330.44	82.61	27.55	1,342.59
(ii) Undisputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	11.47	6.94	17.39	4.35	82.64	122.79
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

For the year ended 31st March, 2021

Particulars	Outstanding for following periods from due date of Payment					
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered Good	85.07	1,063.87	487.83	72.89	16.74	1,726.40
(ii) Undisputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	1.74	21.71	23.61	5.90	50.21	103.17
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

14.1 Receivables due by directors and its officers of the company is ₹ Nil (FY 2020-21 ₹ Nil)

14.2 In determining the allowances for credit losses of trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. [Refer note no - 43c(I)]

14.3 Refer Note - 19 & 24 for information on hypothecation of trade receivables

15. Cash and cash equivalents	As at 31st March, 2022	As at 31st March, 2021
Balances with banks		
Current accounts	792.86	452.49
Cash in hand	33.64	25.00
Cheque In Hand	0.30	0.12
	826.80	477.61

16. Other bank balances (Other than note - 15)	Current	
	As at 31st March, 2022	As at 31st March, 2021
Fixed deposits with Banks (maturity for more than 3 months but less than 12 months)	44.38	22.06
	44.38	22.06

16.1 The above amount includes ₹ 44.38 (F.Y 2020-21 ₹ 22.06) pledged as security against Bank Guarantee and Borrowings.

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17. Equity Share Capital	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share capital				
Ordinary shares of ₹ 10 each	85,000,000	8,500.00	18,000,000	1,800.00
Compulsorily Convertible Preference Shares of ₹ 10 each	40,000,000	4,000.00	40,000,000	4,000.00
		12,500.00		5,800.00
Issued and subscribed Share capital				
Ordinary shares of ₹ 10 each (Equity Shares)	79,904,286	7,990.43	17,941,000	1,794.10
Compulsorily Convertible Preference Shares of ₹ 10 each		-	40,000,000	4,000.00
		7,990.43		5,794.10
Less : Instrument Classified as Equity (Refer Note No.17(h) & 17A)		-	40,000,000	4,000.00
		7,990.43		1,794.10

a) Reconciliation of the number of ordinary & preference shares at the beginning and at the end of the year.

Particulars	No. of Shares	Amount	No. of Shares	Amount
Opening Balance	17,941,000	1,794.10	17,941,000	1,794.10
Add: Shares issued during the year [Refer note 17(e)]	35,882,000	3,588.20	-	-
Add: Equity Shares issued on conversion of 0.001% CCPS [Refer note 17(h)]	26,081,286	2,608.13	-	-
Closing Balance	79,904,286	7,990.43	17,941,000	1,794.10

Pursuant to a resolution passed by the shareholders at the 32nd Annual General Meeting held on September 3, 2021, the Authorized Share Capital of the Company has been increased from ₹ 580,000,000 (Rupees Five hundred and eighty million only) to ₹ 1,000,000,000 (Rupees One thousand million only) comprising of 60,000,000 number of Equity Share of Face value of ₹10 each and 40,000,000 number of 0.001% Compulsorily Convertible Preference Shares of ₹ 10 each ranking pari passu with the existing shares of the Company.
Subsequently at the Extra Ordinary General Meeting of the shareholders held on October 1, 2021, the Authorized Share Capital of the Company has been further increased from ₹ 1,000,000,000 (Rupees One thousand million only) to ₹ 1,250,000,000 (Rupees One thousand two hundred and fifty million only) comprising of 85,000,000 number of Equity Share of Face value of ₹10 each and 40,000,000 number of 0.001% Compulsorily Convertible Preference Shares of ₹ 10 each ranking pari passu with the existing shares of the Company.

b) Terms/ Rights attached to Shares :
(i) The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupee. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

(ii) All the Preference Shares shall carry a preferential right over the Equity Shares of the Company as regards to payment of dividend and repayment of capital, in the event of winding of the Company. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

c) Details of shareholders holding more than 5% shares in the Company

Particulars	Type	As at 31st March, 2022		As at 31st March, 2021	
		No. of Shares	% Holding	No. of Shares	% Holding
Shares of ₹ 10/- each, fully paid up					
GPT Sons Private Limited (Holding Company on the basis of voting power)	Equity	53,804,700	67.34%	17,940,500	99.997%
Banyan Tree Growth Capital II, L.L.C.	Equity	26,082,786	32.64%	-	-
	Preference Share	-	-	40,000,000	100.00%

d) Details of Promoter Shareholding in the Company

Promoter Name	%age change during the year	As at 31st March, 2022		As at 31st March, 2021	
		No of Shares	% of Total Shares	No. of Shares	% of Total Shares
GPT SONS PRIVATE LIMITED	-32.66%	53,804,700	67.34%	17,940,500	99.997%
DWARIKA PRASAD TANTIA	Negligible	300	Negligible	-	-
OM TANTIA TANTIA	Negligible	300	Negligible	-	-
SHREE GOPAL TANTIA	Negligible	300	Negligible	-	-

As per records of the Company, including its register of shareholders / members as on 31st March, 2022, the above shareholding represents legal ownership of shares.

e) The Company has neither allotted any equity shares against consideration other than cash nor has bought back any shares during the period of five years preceding the date at which the Balance Sheet is prepared except 358,82,000 bonus equity shares alotted in the ratio of 2 (two) fully paid-up bonus share of the face value of ₹ 10 each for every existing 1 (one) fully paid-up equity share of the face value of Rs 10 each as approved by the members at the Annual General Meeting held on 3rd September, 2021. These bonus shares has been issued by capitalizing the sum of ₹ 3588.20 Lakhs from and out of Securities Premium Reserve and balance amount from General Reserve of the Company.

f) No ordinary shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

g) No securities convertible into Equity/ Preference shares have been issued by the Company during the year ended 31st March 2022.

h) 0.001% Compulsorily Convertible Preference Shares (CCPS) of ₹ 10 each amounting to Rs. 4000 Lakhs (400,00,000 shares held by Banyan Tree Growth Capital II L.L.C.). Each Compulsorily Convertible Preference Shares (CCPS) shall be convertible into one equity share of ₹ 10 each at a premium of ₹ 36.01 per share at earliest of following: i) auction of investor, ii) immediately prior to filing of prospectus with respect to initial public offering & iii) end of 19 years from the date of subscription. The Board of Directors at its meeting held on Januray 3, 2022 upon receipt of conversion notice from BanyanTree Growth Capital II LLC, have approved the conversion of 40 million 0.001% Compulsorily Convertible Preference Shares(CCPS) of ₹10 each face value held by BanyanTree Growth Capital II LLC into 26,081,286 Equity Shares of the Company of face value ₹ 10 each. Upon conversion, the CCPS has been extinguished and accordingly, the amount of ₹ 139.18 million has been transferred to Share Premium account.

i) No calls are unpaid by any Director or Officer of the Company during the year.

17A. Instrument entirely Equity in nature	As at 31st March, 2022	As at 31st March, 2021
Instrument classified as Equity		
0.001% Compulsorily Convertible Preference Shares of INR 10 each		
At the beginning of the year	4,000.00	4,000.00
Less: Mandatory Equity Shares issued on conversion of 0.001% CCPS [Refer Note 17 (h)]	(4,000.00)	-
At the end of the year	-	4,000.00

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18. Other Equity	Refer Note No.	As at 31st March, 2022	As at 31st March, 2021
Capital Reserve	18.1	122.47	122.47
Securities premium reserve	18.2	1,391.87	3,172.56
General reserve	18.3	2,653.73	3,069.37
Retained Earnings	18.4	3,659.75	1,231.65
Other Comprehensive Income	18.5	-	-
		7,827.82	7,596.05

Particulars	As at 31st March, 2022	As at 31st March, 2021
18.1 Capital Reserve		
Opening balance	122.47	122.47
Changes during the year	-	-
Closing Balance	122.47	122.47
18.2 Securities premium reserve		
Opening balance	3,172.56	3,172.56
Less: Utilisation towards Issue of Bonus Shares [Refer note 17(e)]	(3,172.56)	-
Add: Generated from conversion of preference shares	1,391.87	
Closing Balance	1,391.87	3,172.56
18.3 General reserve		
Opening balance	3,069.37	3,069.37
Less: Utilisation towards Issue of Bonus Shares [Refer note 17(e)]	(415.64)	-
Closing Balance	2,653.73	3,069.37
18.4 Retained Earnings		
Opening balance	1,231.65	527.03
Add: Profit for the year	4,166.25	2,109.40
Add : Transfer from OCI	(12.28)	2.02
Less: Appropriations		
Dividend Paid (Refer Note 49)	1,725.87	1,406.80
Closing Balance	3,659.75	1,231.65
18.5 Other Comprehensive Income ('OCI')		
Remeasurement of Defined Benefit Plans		
Opening balance	-	-
Add/ Less: Gain / (Loss) on Remeasurement of Defined benefit plan (Net of Tax)	(12.28)	2.02
Less : Transfer to Retained Earning	12.28	(2.02)
Closing Balance	-	-

18.6 Nature and purpose of other reserves

Capital Reserve

Capital reserve of ₹ 122.47 Lakhs was created on merger of CG Securities Private Limited and Matrix Dealcomm Private Limited with the company, pursuant to scheme of arrangement dated 1st October, 2009.

Securities premium reserve

Securities premium reserve represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

General reserve

Under the erstwhile Companies Act 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act 2013, the requirement to mandatory transfer a specified percentage of net profit to general reserve has been withdrawn.

Retained Earnings

This Reserve represents the cumulative profits of the Company and effects of remeasurements of defined benefit obligations. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013

Other Comprehensive Income : Remeasurement of defined benefit plans

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in Other Comprehensive Income (OCI) in the period in which they occur. Remeasurements recognised in OCI is reflected immediately in retailed earnings and will not be reclassified to Statement of Profit and loss.

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19. Non Current Borrowings	Refer Note No.	As at 31st March, 2022		As at 31st March, 2021	
		Non - current	Current maturities	Non - current	Current maturities
Secured					
Term Loan from Financial Institutions	19.1	224.97	20.16	1,818.01	530.30
Term Loan from Banks	19.2	6,993.76	1,905.92	8,148.59	1,067.41
Other Loans					
Equipment / Vehicle Loan	19.3	25.47	37.55	262.60	261.93
		7,244.20	1,963.63	10,229.20	1,859.64
Less: Current Portion (disclosed under Short term borrowings- Refer Note No.24)		-	(1,963.63)	-	(1,859.64)
		7,244.20	-	10,229.20	-

19.1 Term Loan from Financial Institutions

i) Term Loan from HDFC Limited is secured by first charge of 2nd and 3rd floor of Nursing Hostel together with 2 covered car parking spaces on Ground floor, alongwith all areas appurtenant thereto building called Euphoria, situated at J N Mukherjee Road, Dag No - 52, 87, 66, 56, PS- M.P. Ghora, Howrah - 711106. The details of repayment terms and rate of interest are as under:

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2022	EMI Payable within 1 year
Sep-29	90	8.05%	245.13	20.16

19.2 Term Loan from Banks

i) Term loan from State Bank of India is secured by first charge by registered mortgage of hospital building (ILS Dumdum) having a built up area of 63,908 sq.ft. along with undivided share of land measuring 18.63 cottah at premises no.1, Khudiram Bose Sarani, Kolkata - 700080, hypothecation of all the fixed assets of the company except equiments financed by other lenders, personal guarantee of some of the directors & corporate guarantee of GPT Sons Private Limited. Working Capital Term Loan from State Bank Of India amounting to ₹660.00 lakhs shall rank second charge with the existing credit facilities in respect of underlying security already charged to the existing credit facilities as well as cash flows for repayment.The detail of repayment terms and rate of interest is as under:

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2022	EMI Payable within 1 year
Jul-24	28	8.65%	1,247.87	503.31
Jul-32	124	8.65%	843.06	52.37
Jan-26	46	7.65%	640.48	165.00
			2,731.41	720.68

ii) Term Loan from Punjab National Bank (Sanction Limited ₹ 4500 lakhs) is secured by equitable mortgage over the land of 1654 sqm with Hospital building thereon in the name of ILS Howrah situated on crossing of 98 Abani Datta Road, P.S. Golabari, Howrah, hypothecation of Medical & Non-Medical Equipment, Furniture and other assets purchased out of this loan along with first charge of Escrow account opened with PNB for routing of all inward cash flows of the company. Working Capital Term Loan from Punjab National Bank amounting to ₹893.00 lakhs is secured by extension of charge on the existing underlying security already charged to the Bank. The details of repayment terms and rate of interest are as under:

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2022	EMI Payable within 1 year
Mar-29	85	8.25%	3,741.86	405.31
Jan-26	46	7.80%	855.62	223.56
			4,597.48	628.87

iii) Loan from LIC Housing Finance Limited of Rs. 188,698,465/- has been taken over by HDFC Bank on 01-09-2021. The loan is secured by equitable mortgage of Hospital building situated at Holding No.00009/Nz, House No.0300407, Rs Plot No.2145/4448, Cs Plot No.1774 (P), Mouza Kunjaban, Tahsil Indira Nagar, Ps Agartala East, New Secretariat, Capital Complex Road, Ils Hospitals, Agartala, first charge by way of hypothecation of entire movable fixed assets of ILS Agartala Hospital (except specifically charged to Sundaram Finance, Kotak Mahindra Prime, Siemens Financial Services, Allahabad Bank) and current assets of the company, personal guarantee of Dr Om Tantia and Mr Anurag Tantia and Corporate Guarantee of GPT Sons Pvt. Ltd. The details of repayment terms and rate of interest are as under:

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2022	EMI Payable within 1 year
Nov-24	32	7.10%	1,570.79	556.37

19.3 Equipment/ Vehicle Loans are secured by first charge of equipments/ vehicles procured from such loans. The details are as under:

Loan	Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2022	EMI Payable within 1 year
Siemens Financial Services Ltd.	28-Jun-22	3	10.00%	2.76	2.76
Sundaram Finance Ltd	03-Dec-22	9	9.50%	2.14	2.13
Sundaram Finance Ltd	10-Feb-23	11	10.75%	5.39	5.39
Sundaram Finance Ltd	10-Oct-24	31	9.50%	15.73	5.64
Kotak Mahindra Prime Ltd.	01-Nov-23	20	8.03%	29.58	17.28
Bank of Baroda	12-Nov-23	20	7.45%	7.42	4.35
				63.02	37.55

19.4 Term Loans from State Bank of India, Punjab National Bank & HDFC Bank and Overdraft facility (including non-fund based facilities) availed from HDFC Bank are also secured by Corporate guarantee given by Holding Company, M/s GPT Sons Private Limited. Total Fund and Non-Fund based outstanding at the year ended 31st March, 2022 towards Corporate Guarantee taken from Holding Company amounts to ₹ 7,836.08 lakhs.

19.5 The company has not defaulted on any loans payable, and there has been no breach of any loan covenants.

19.6 The company has registered all the applicable charges with Registrar of Companies within the statutory period.

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20. Lease Liabilities	Non- Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Lease Liabilities (Refer Note 41)	498.08	214.27	105.81	62.15
	498.08	214.27	105.81	62.15

21. Other Financial Liabilities	Non- Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Interest Accrued but not due on borrowings	-	-	30.34	78.73
Interest payable on Income Tax	-	-	-	23.00
Employee related liabilities	-	-	495.48	102.44
Security deposit	-	-	17.48	10.48
Capital Creditors	-	-	106.55	160.04
	-	-	649.85	374.69

22. Provisions	Non- Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Provision for Employee Benefits *				
- Gratuity (Refer Note 39)	405.41	342.72	44.49	17.50
- Leave encashment	245.77	217.76	23.82	13.83
- Bonus, Ex-Gratia & Incentives	-	-	329.03	215.56
Other Provisions				
- Preference Dividend	-	-	-	0.04
	651.18	560.48	397.34	246.93

* The classification of provision for employee benefits into current/non current has been done by the actuary of the Company based upon estimated amount of cash outflow during the next 12 months from the balance sheet date.

23. Other Liabilities	Non- Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Advances from customers	-	-	192.34	101.33
Advances for sale of Land	-	-	4.19	4.74
Statutory dues payable	-	-	233.07	185.25
Deferred Revenue	1,263.10	1,327.55	64.45	64.45
	1,263.10	1,327.55	494.05	355.77

23.1 Movement of Deferred Revenue

Particulars	Amount
Opening Balance (Current + Non Current)	1,392.00
Government Grant received during the year	-
Less: Deferred Revenue on Government Grant recognised in Profit and Loss Statement	64.45
Closing Balance	1,327.55
Less: Current portion of Deferred Revenue Grant carried forward as at year end	64.45
Non-Current portion of Deferred Revenue Grant carried forward as at year end	1,263.10

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(All amounts are Rs in lakhs, except share data or otherwise stated)

24. Short term Borrowings	As at 31st March, 2022	As at 31st March, 2021
Working Capital borrowings		
From banks:		
- Overdraft (Repayable on demand)	344.04	203.76
Current Maturities of Long term borrowings (Refer note no - 19)	1,963.63	1,859.64
	2,307.67	2,063.40
The above amount includes :		
Secured Loan	2,307.67	2,063.40
Unsecured Loan	-	-
	2,307.67	2,063.40

Terms & conditions :

24.1 Overdraft of Nil (P.Y. ₹ 203.76) from Axis bank is secured against equitable mortgage on land and building at Mouza Gopalpur, South Narayanpur, Kolkata-700136. Additional security of pari passu first charge over the inventory, stock, book debts and other current assets of the company both present & future, personal guarantee of four directors and the corporate guarantee of GPT Sons Private Limited. The loan carries an interest at the rate of 9.35% per annum during the current year. The Overdraft facility has been closed during the year and necessary satisfaction of charge has been filed with Registrar of Companies (RoC).

24.2 Overdraft of ₹ 344.04 (P.Y. Nil) from HDFC bank is secured by equitable mortgage of Holding No. Rgm- 3/142, Narayanpur South, Block 1, Rajarhat Gopalpur, Po Rajarhat Gopalpur, Kolkata 700 136, Ps Dum Dum Airport, Mouza Gopalpur, Jl No 2, Ward No 6, North 24 Parganas, first charge by way of hypothecation of entire movable fixed assets of ILS Agartala Hospital (except specifically charged to Sundaram Finance, Kotak Mahindra Prime, Siemens Financial Services, Allahabad Bank) and current assets of the company, personal guarantee of Dr Om Tantia and Mr Anurag Tantia and Corporate Guarantee of GPT Sons Private Limited. The loan carries an interest at the rate of 7.10% per annum as at 31st March, 2022.

25. Trade Payable	As at 31st March, 2022	As at 31st March, 2021
Due to micro, small and medium enterprises (Refer note 38)	75.95	0.61
Due to other than micro, small and medium enterprises	2,816.88	2,588.06
	2,892.83	2,588.67

25.1 Includes payable to director of the company is Nil (FY 2020-21 ₹ 154.50)

Additional disclosures as per Schedule -III requirement:

Particulars	For the year ended 31st March 2022					Total
	Outstanding for following periods from due date of payment					
	Unbilled due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	75.95	-	-	-	75.95
(ii) Others	82.34	2,686.69	24.54	23.31	-	2,816.88
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Particulars	For the year ended 31st March 2021					Total
	Outstanding for following periods from due date of payment					
	Unbilled due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.61	-	-	-	0.61
(ii) Others	260.04	2,049.91	278.11	-	-	2,588.06
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

26. Current Tax Liabilities	As at 31st March, 2022	As at 31st March, 2021
Provision for Income Tax	-	308.11
	-	308.11

(All amounts are Rs in lakhs, except share data or otherwise stated)

27. Revenue from Operations	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Revenue from rendering healthcare services		
- Operating Income from indoor patient	18,579.67	13,880.45
- Operating Income from outdoor patient	5,805.90	3,136.91
- Income from nursing school	177.54	142.00
	24,563.11	17,159.36
Revenue from sale of products		
- Wind power	38.38	27.20
- Pharmacy Sale	9,075.54	7,024.31
	9,113.92	7,051.51
Other Operating revenues		
Deferred Revenue Income on Government Grant	64.45	64.45
	64.45	64.45
	33,741.48	24,275.32

27.1 Refer Note 36 for disclosure related to IND AS 115

28. Other income	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Interest Income :		
On Bank / Other Deposits	1.93	1.30
On Loans	339.65	317.68
On Investments	11.03	-
On Others	44.85	74.87
	397.46	393.85
Other Non Operating income		
Rent received	31.92	24.35
Liabilities / Provisions no longer required written back	24.78	108.52
Profit on Sale of Property, Plant and Equipment	9.15	64.77
Profit on Sale of Investments	17.98	-
Gain on Fair Valuation of investments measured at FVPTL	1.32	-
Gain on retirement of ROU Assets	11.33	-
Miscellaneous income	4.96	19.52
	101.44	217.16
	498.90	611.01

29. Cost of material consumed (Medicines & Other Consumables)	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Inventory at the beginning of the year	534.94	496.78
Add: Purchases *	8,810.29	5,765.07
	9,345.23	6,261.85
Less: Inventory at the end of the year	607.13	534.94
Total	8,738.10	5,726.91

* Net of Revenue Grant of ₹ 43.75 (P.Y. ₹ 88.98)

30. Employee benefit expense	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Salaries, Wages and Bonus	4,956.13	3,800.69
Contribution to Provident and Other Funds	273.31	243.49
Gratuity (Refer Note 39)	94.79	73.04
Staff Welfare Expenses	54.15	48.96
	5,378.38	4,166.18

30.1 Includes payable to director of the company is ₹ 56.50 (FY 2020-21 Nil)

31. Finance costs	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Interest Expense		
- On Term Loan from Financial Institutions	107.95	568.39
- On Term Loan from Bank	825.52	575.41
- On Unsecured Loan	-	23.27
- On Equipment / Vehicle Loan	26.80	41.71
- On Short term Borrowing from Bank	2.12	9.23
- On Lease Liabilities	52.90	35.30
- On Income Tax	4.22	23.00
Other Borrowing Costs		
- Other Financial Charges	95.98	98.37
	1,115.49	1,374.68

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(All amounts are Rs in lakhs, except share data or otherwise stated)

32. Depreciation & Amortisation Expense	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Depreciation on Property, Plant & Equipment	1,195.52	1,167.80
Depreciation on Right of Use Assets	157.60	71.78
Amortisation of Intangible Assets	5.88	7.53
	1,359.00	1,247.11

33. Other Expenses	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Power and fuel	741.74	679.73
Rent	30.49	42.52
Rates and taxes	98.25	267.60
Insurance	61.25	53.70
Repairs and maintenance		
- Plant and machinery	683.71	460.74
- Buildings	251.41	191.72
- Others	285.47	206.71
Machine Hire Charges	130.71	63.51
Professional charges and consultancy fees	103.89	412.62
Doctors payout	7,572.03	5,198.24
Printing & stationery	242.38	105.25
Outsourced services	1,323.16	1,136.12
Travelling and conveyance	127.87	93.29
Payment to Auditors		
- Statutory Audit fee	10.94	9.25
- In other capacity	0.50	0.10
Bad Debts written off	-	33.09
Sundry Balances written off	6.60	-
Provision for Doubtful debts	19.62	32.09
Capital Work-in Progress written off	0.00	93.56
Loss on sale/discard of Property, plant & equipment	20.62	-
CSR Expenses (Refer Note 40)	42.38	32.00
Director's Sitting Fees	17.46	-
Selling and distribution expenses		
- Advertisement expenses	254.51	128.47
- Business promotion expenses	5.54	0.24
Other Miscellaneous expenses	211.05	242.45
	12,241.58	9,483.00

34. TAX EXPENSE	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Current Tax for the year	942.00	503.00
Deferred Tax for the year (including MAT Credit entitlement)	290.28	283.22
Tax Expense for current year	1,232.28	786.22
Income Tax for earlier years	9.30	(7.17)
Tax Expense in Statement of Profit & Loss	1,241.58	779.05

34.1 Reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in statement of comprehensive income

Income before income taxes	5,407.83	2,888.45
Indian Statutory Income tax Rate*	29.12%	29.12%
Estimated income tax expenses	1,574.76	841.12
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense:		
Income exempt or not chargeable to tax	(2.57)	(99.19)
Expenses Disallowed for tax purpose	13.57	43.26
Deferred Tax assets recognised on Long-term Capital loss	(27.55)	-
Additional MAT Credit entitlement recognised for earlier years	(124.01)	
Others*	(201.92)	1.03
	(342.48)	(54.90)
Income Tax expense in the Statement of Profit and Loss	1,232.28	786.22

* includes amount set-off from brought forward business loss on which deferred tax was not recognised in earlier years

34.2 Section 115BAA of the Income Tax Act, 1961 made effective for financial year 2020-21 pursuant to Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019 gives a one time irreversible option for payment of income tax at reduced rate w.e.f financial year commencing 1st April, 2019 subject to certain conditions. The company has made an assessment of the impact of the above amendment and decided to continue with the existing tax structure until utilization of existing MAT credit and brought forward loss from specified business.

35. Earning Per Share	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Profit as per Statement of Profit & Loss attributable to Equity Shareholders	4,166.25	2,109.40
Less : Preference Dividend (Including Tax)	-	0.04
Profit/ Loss after Tax and Preference Dividend (a)	4,166.25	2,109.36
Paid-up Equity Share Capital (in number) (Refer Note 35.1)	79,904,286	53,823,000
Add: Mandatory Equity Shares to be issued on conversion of 0.001% CCPS (Refer Note 35.2)	-	26,081,286
Total Weighted Average number of Equity Shares (in number) for calculating Basic & Diluted EPS (b)	79,904,286	79,904,286
Basic and Diluted Earnings Per Share (a/b) (Nominal Value - ₹ 10/- per share)	5.21	2.64

35.1 The Company has issued and allotted 358,82,000 bonus equity shares in the ratio of 2 (two) fully paid-up bonus share of the face value of Rs. 10 each for every existing 1 (one) fully paid-up equity share of the face value of Rs 10 each held as approved by the members at the annual general meeting held on 3rd September, 2021. In terms of IND AS -33, Earnings per share of current period and previous periods have been adjusted for bonus shares issued during the year ended 31st March, 2022.

35.2 As stated in note no. 17(h), the company has issued 26,081,286 equity shares of the company of face value ₹10 each on conversion of Compulsorily Convertible Preference Shares (CCPS). Further, in terms of Ind AS-33 "Earnings per Share" the aforesaid equity shares to be issued on conversion of Compulsorily Convertible Preference Shares (CCPS) has been considered for the calculation of Basic EPS for the previous year ended 31st March 2021.

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(All amounts are Rs in lakhs, except share data or otherwise stated)

36 Disclosure pursuant to Ind AS 115

A. Nature of goods and services

The following is a description of principal activities separated by reportable segments from which the Company generates its revenue

a) The Company is principally engaged in providing Medical & Healthcare Services which includes operation of multidisciplinary private hospitals, clinics and pharmacies. Besides, the company is also engaged in Wind Mill Power Generation in Maharashtra and has one Nursing Institute in Agartala.

B. Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical market, major products lines and timing of revenue recognition.

		Year Ended March 31, 2022	Year Ended March 31, 2021
i) Primary Geographical Markets			
Within India		33,677.03	24,210.87
Outside India		-	-
Total		33,677.03	24,210.87
ii) Major Products & Services			
Sale of Services			
Healthcare Services		24,385.57	17,017.36
Nursing School		177.54	142.00
	(A)	24,563.11	17,159.36
Sale of Goods			
Pharmacy (Medicines and consumables)		9,075.54	7,024.31
Wind Power		38.38	27.20
	(B)	9,113.92	7,051.51
	(A + B)	33,677.03	24,210.87

C. Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers :

	As at 31-Mar-2022	As at 31-Mar-2021
I. Receivables, which are included in 'Trade receivables'	1,342.59	1,726.40
II. Contract assets (Unbilled Revenue - Refer Note 9)	354.39	327.14
III. Contract liabilities (Advance from Customers - Refer Note 23)	192.34	101.33
Total (I+II-III)	1,504.64	1,952.21

D. Other Information

I. The Company generates its entire revenue from contracts with customers for the services at a point in time. Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Revenue is recorded and recognised during the period in which the hospital service is rendered, based upon the estimated amounts due from patients and/or medical funding entities.

II Remaining performance obligations : The Company has applied practical expedient in Ind AS 115 and has accordingly not disclosed information about remaining performance obligations which are part of the contracts that have original expected duration of one year or less and where the Company has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the entity's performance completed to date.

III Significant payment terms : The amounts receivable from customers become due after expiry of credit period which is basically 30 - 60 days. There is no significant financing component in any transaction with the customers.

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37	Contingent Liabilities and Commitments	As at 31-Mar-2022	As at 31-Mar-2021
37(a)	**Contingent Liabilities (to the extent not provided for) :**		
	Bank Guarantees outstanding	88.46	88.46
37(b)	**Capital Commitment**		
	Estimated amount of contracts remaining to be executed and not provided for (net of advances Nil for 2021-22 & ₹ 68.27 for 2020-21)	-	98.17

37(c) The Code on Social Security, 2020 (Code) related to various employee benefits received Presidential assent in September, 2020 and has been published in the Gazette of India. However, the date on which the Code will come in effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

38 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 included in Trade payables*

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Principal amount remaining unpaid to any supplier at the end of accounting year	75.95	0.61
Interest due on above	-	-
Total	75.95	0.61
Amount of interest paid by the Company to the suppliers in terms of section 16 of the MSMED Act, 2006 alongwith amount paid to the suppliers beyond the respective due date	-	-
Amount of interest due and payable for the year of delay in payments (which have been paid but beyond the due date during the year) but without adding the interest specified under the Act	-	-
Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-

* This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

39 **Employee Benefit (Defined Benefit Plan)**

The Company has a Defined Benefit Gratuity plan. Every employee who has completed at least five years or more of service is entitled to Gratuity on terms as per the provisions of The Payment of Gratuity Act, 1972. The scheme is funded.

The following tables summarize the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and amounts recognized in the Balance Sheet for the plan.

39(a)

Particulars	31-Mar-22	31-Mar-21
Change in projected benefit obligations		
Obligations at beginning of the year	368.38	307.04
Current Service cost	69.95	51.95
Past Service cost	-	-
Interest Cost	25.42	21.49
Benefits Paid	(21.97)	(11.68)
Actuarial (gain) /loss (through OCI)	18.06	(0.42)
Obligations at end of the year	459.84	368.38

39(b)

Particulars	31-Mar-22	31-Mar-21
Change in plan assets		-
Plan assets at beginning of the year, at fair value	8.16	5.96
Interest income	0.58	0.40
Actuarial gain /(loss) (through OCI)	0.74	2.43
Contributions	22.43	11.05
Benefits Paid	(21.97)	(11.68)
Plan assets at end of the year	9.94	8.16

39(c) Amount recognised in the Balance sheet consist of : -

Particulars	31-Mar-22	31-Mar-21
Net Defined Benefit liability / (asset)		
Present value of defined benefit obligation at the end of the year	459.84	368.38
Fair value of plan assets at the end of the year	9.94	8.16
Net liability/(asset) recognised in the Balance Sheet	449.90	360.22
Recognised - As Current *	44.49	17.50

* The Company expects to contribute ₹ 44.49 to its gratuity fund during the next 12 months.

39(d)

Particulars	31-Mar-22	31-Mar-21
Expenses recognised in Statement of Profit and Loss		
Service cost	69.95	51.95
Interest cost (net)	24.84	21.09
Total expense recognised in Statement of Profit and Loss (Refer Note no.30)*	94.79	73.04

39(e)

Particulars	31-Mar-22	31-Mar-21
Re-measurement (gains) / losses in OCI		
Actuarial (gain) / loss due to financial assumption changes	(3.14)	19.11
Actuarial (gain) / loss due to experience adjustments	21.20	(19.53)
Return on plan assets (greater)/less than discount rate	(0.74)	(2.43)
Total expense /(gain) routed through OCI	17.32	(2.85)

39(f) The major categories of plan assets of the fair value of the total plan assets are as follows:

Actuarial (gain) / loss due to experience adjustments	31-Mar-22	31-Mar-21
Investments with insurer	100%	100%

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39(g) The principal assumptions used in determining gratuity benefit obligations for the company's plans are shown below:

Particulars	31-Mar-22	31-Mar-21
Discount Rate	7.10%	6.90%
Salary Escalation Rate	6.00%	6.00%
Mortality Rate	IALM (2012-14)	IALM (2012-14)
Withdrawal Rate	1% to 8%	1% to 8%

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

39(h) A quantitative sensitivity analysis for significant assumption as at March 31, 2022 is as shown below:

Particulars	Sensitivity	31-Mar-22		31-Mar-21	
		Increase	Decrease	Increase	Decrease
Effects on Defined Benefit Obligation due to change in					
Further salary increase	1%	518.87	410.63	403.35	319.49
Withdrawal rates	1%	465.65	452.79	361.60	352.88
Discount Rate	1%	411.14	519.09	319.71	403.83

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

39(i) The average duration of the defined benefit plan obligation at the end of the reporting year is 5.50 years (March 31, 2021: 5.28 years). The distribution of the timing of benefits payment i.e., the maturity analysis of the benefit payments is as follows :

Particulars	Amount
Expected benefits payment for the year ending on	
March 31, 2023	44.49
March 31, 2024	24.50
March 31, 2025	25.97
March 31, 2026	26.69
March 31, 2027	27.03
March 31, 2028 to March 31, 2032	153.79

39(j) Defined Contribution Plan

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Contribution to Provident / Pension funds (Refer note 30)	184.31	165.27

40 Disclosures of Corporate Social Responsibility (CSR) expenditure in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities"

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(i) Amount of CSR expenditure to be incurred during the year	42.20	29.98
(ii) CSR expenditure incurred during the year	42.38	32.00
(iii) Shortfall at the end of year	N.A.	Nil
(iv) Total of Previous years shortfall	N.A.	N.A.
(v) Reason for Shorfall	N.A.	N.A.
(vi) Related party transaction as per Ind AS 24 in relation to CSR expenditure	37.38	11.00
(vii) Where provision is made with respect to a liability incurred by entering into a contractual obligation, the movement in the provision during the year	N.A.	N.A.
(viii) Nature of CSR activities :		
(a) Promoting healthcare	14.94	32.00
(b) Promoting animal welfare	3.15	-
(c) Promoting education	3.38	-
(d) Disaster relief	6.16	-
(e) Setting up old age homes	5.00	-
(f) Ensuring environmental sustainability, ecological balance	9.75	-

41 Leases

The Company has entered into agreements for taking on lease certain offices/medical equipments etc. on lease and licence basis. The lease term is for a period ranging from 4 to 7 years, on fixed rental basis with escalation clauses in the lease agreements. In addition to the above, the Company has certain leasehold land under finance lease arrangements which has been reclassified from property, plant and equipment to right of use assets during the previous year.

(a) Carrying value of Right-of-use assets

Particulars	Leasehold Land	Buildings	Plant & Machinery	Total
Balance as at 1st April,2021	3.68	623.51	133.01	760.20
Addition during the year	-	712.64	147.28	859.92
Disposals/ Withdrawals	-	155.54	-	155.54
Less: Depreciation for the year	-	111.28	46.32	157.60
Less: Depreciation on Disposals/ Withdrawals		(51.85)	-	(51.85)
Balance as at 31st March, 2022	3.68	1,121.18	233.97	1,358.83

(b) Movement in Lease Liabilities

Particulars	Amount
Balance as at 1st April,2021	276.42
Additions during the year	532.27
Finance Cost accrued during the year	52.90
Less: Retirement during the year	115.02
Less: Payment of Lease Liabilities for the year	142.68
Balance as at 31st March, 2022	603.89
Non-Current Lease Liabilities	498.08
Current Lease Liabilities	105.81

c) In the statement of profit and loss for the current year, rent expenses which was earlier recognised under other expenses is now recognised as depreciation of right of use assets and interest on lease liability under finance cost. The adoption of this standard did not have any significant impact on the profit for the year and earnings per share. The operating cash flows for the year ended 31st March, 2022 has increased by ₹ 142.68 and the financing cash flows have decreased by ₹142.68 as payment of lease liabilities.

d) The weighted average incremental borrowing rate of 8.00% has been applied to lease liabilities recognised in the balance sheet

e) Maturity analysis of lease liabilities :

As per the requirement of Ind As-107 maturity analysis of lease liability have been shown under maturity analysis of financial liabilities under Liquidity risk [Refer note 43 (c) (ii)]. The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligation related to lease liabilities as and when they fall due.

f) Rental expenses & Machinery hire charges for short-term leases, low value leases or leases which are cancellable in nature amounts to ₹ 30.49 & ₹ 130.71 respectively for the year ended March 31, 2022. (Refer Note 33)

42 Capital Management

The Company's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both short term and long term. Net debt (total borrowings) to equity ratio is used to monitor capital.

Particulars	31-Mar-22	31-Mar-21
Debt Equity Ratio	0.60	0.92

43 Disclosure on Financial Instrument

This section gives an overview of the significance of financial instruments for the Company and provides additional information on Balance Sheet items that contain financial instruments

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note no. 3.12 to the financial statements.

(a) Financial Asset and Liabilities (Non Current and Current)

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2022 and March 31, 2021

Particulars	Balance as at March 31, 2022			Balance as at March 31, 2021		
	FVTPL	Amortised Cost	Carrying Value	FVTPL	Amortised Cost	Carrying Value
Financial Assets						
(i) Investment in Non Convertible Debentures	-	500.01	500.01	-	-	-
(ii) Investment in Bonds	539.26	-	539.26	-	-	-
(iii) Trade receivable	-	1,342.59	1,342.59	-	1,726.40	1,726.40
(iv) Cash and cash equivalents	-	826.80	826.80	-	477.61	477.61
(v) Other bank balances	-	44.38	44.38	-	22.06	22.06
(vi) Loans	-	3,871.35	3,871.35	-	5,077.17	5,077.17
(vii) Interest Accrued on Loans	-	197.02	197.02	-	315.38	315.38
(viii) Deposits with maturity of more than 12 months	-	10.16	10.16	-	-	-
(ix) Other financial assets	-	1,460.76	1,460.76	-	358.45	358.45
	539.26	8,253.07	8,792.33	-	7,977.07	7,977.07
Financial Liabilities						
(i) Borrowings	-	9,551.87	9,551.87	-	12,292.60	12,292.60
(ii) Lease Liabilities	-	603.89	603.89	-	276.42	276.42
(iii) Trade payables	-	2,892.83	2,892.83	-	2,588.67	2,588.67
(iv) Interest Accrued but not due	-	30.34	30.34	-	78.73	78.73
(v) Capital Creditors	-	106.55	106.55	-	160.04	160.04
(vi) Payable to employees	-	495.48	495.48	-	102.44	102.44
(vii) Others financial liabilities	-	17.48	17.48	-	33.48	33.48
	-	13,698.44	13,698.44	-	15,532.38	15,532.38

Since there is no Financial Asset/Financial Liability which is measured at Fair value through other Comprehensive Income, no separate disclosure has been made for the same in the above table.

(b) Fair Value hierarchy

Particulars	As at 31-03-2022	As at 31-03-2021
Investment in Bonds (Quoted Price in Active Markets) Level -1	539.26	-

There are no transfer between levels during the year.

The carrying value of trade receivables, trade payables, cash and cash equivalents, loans, borrowings and other current financial assets and liabilities approximate their fair values largely due to the short-term maturities.

Since none of the financial assets/liabilities has been Fair Valued through Other Comprehensive Income, no separate disclosure has been given for Level 1, Level 2 and Level 3.

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.

(c) Financial Risk Management

The Company has a Risk Management Policy which covers risk associated with the financial assets and liabilities. The Risk Management Policy is approved by the Directors. The different types of risk impacting the fair value of financial instruments are as below:

I. Credit risk

The credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. Majority of the Company's transaction are earned in cash or cash equivalents. The trade receivable comprise of mainly of receivables from Insurance Companies, Corporate Companies, Government Undertakings

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivable disclosed in note no.14

As at 31st March, 2022	Less than 1 Year	More than 1 Year & less than 3 Year	More than 3 Year
Gross carrying amount	920.40	434.79	110.19
Expected loss rate (Approx.)	2%	5%	75%
Expected credit losses (Loss allowance provision)	18.41	21.74	82.64
Carrying amount of trade receivables (net of loss allowance)	901.99	413.05	27.55

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As at 31st March, 2021	Less than 1 Year	More than 1 Year & less than 3 Year	More than 3 Year
Gross carrying amount	1,172.39	590.23	66.95
Expected loss rate (Approx.)	2%	5%	75%
Expected credit losses (Loss allowance provision)	23.45	29.51	50.21
Carrying amount of trade receivables (net of loss allowance)	1,148.94	560.72	16.74

Reconciliation of loss allowance provision –	Trade Receivables
Loss allowance on 31 March 2020	71.08
Changes in loss allowance (Net)	32.09
Loss allowance on 31 March 2021	103.17
Changes in loss allowance (Net)	19.62
Loss allowance on 31 March 2022	122.79

II. Liquidity risk
The Company determines its liquidity requirement in the short term and long term. The Company manage its liquidity risk in a manner so as to meet its financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity monitoring future cash flow and liquidity on a regular basis. Besides, it generally has certain undrawn credit facilities which can be assessed as and when required; such credit facilities are reviewed at regular basis

(i) Maturity Analysis for financial liabilities
The following are the remaining contractual maturities of financial liabilities as at March 31, 2022.

Particulars	On Demand	0-6 Months	Upto 1 Yr	1Yr - 3Yr	More than 3 Yr
Non-derivative					
Trade payables	-	2,892.83	-	-	-
Borrowings	344.04	971.24	992.41	3,634.58	3,609.60
Lease Liabilities	-	51.65	54.16	200.11	297.97
Other financial liabilities					
Interest Accrued but not due on borrowings	-	30.34	-	-	-
Capital Creditors	-	106.55	-	-	-
Payable to employees	-	495.48	-	-	-
Others financial liabilities	-	17.48	-	-	-
Total	344.04	4,565.57	1,046.57	3,834.69	3,907.57

The following are the remaining contractual maturities of financial liabilities as at March 31, 2021.

Particulars	On Demand	0-6 Months	Upto 1 Yr	1Yr - 3Yr	More than 3 Yr
Non-derivative					
Trade payables	-	2,588.67	-	-	-
Borrowings	203.76	888.88	970.76	4,457.53	5,771.67
Lease Liabilities	-	30.19	31.96	139.72	74.55
Other financial liabilities					
Interest Accrued but not due on borrowings	-	78.73	-	-	-
Capital Creditors	-	160.04	-	-	-
Payable to employees	-	102.44	-	-	-
Others financial liabilities	-	33.48	-	-	-
Total	203.76	3,882.43	1,002.72	4,597.25	5,846.22

III. 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 two types of risk: interest rate risk and foreign currency risk. Financial instruments affected by market risk include borrowings, trade receivable and trade payable.

(i) Interest rate risk: Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates.

a) Exposure to interest rate risk

Particulars	31-Mar-22	31-Mar-21
Fixed Rate Instruments		
Financial Assets	4,090.54	5,202.07
Financial Liabilities	63.02	524.53
Variable Rate Instruments		
Financial Assets	-	-
Financial Liabilities	9,488.85	11,768.07

(b) Interest rate Sensitivity: A change in 50 basis points in the interest rate would have following impact on profit before tax and other equity

Particulars	Sensitivity Analysis	March 31, 2022		March 31, 2021	
		Impact on		Impact on	
		Profit before Tax	Other Equity	Profit before Tax	Other Equity
Interest rate increase by	0.50%	(47.44)	(33.63)	(58.84)	(41.71)
Interest rate decrease by	0.50%	47.44	33.63	58.84	41.71

(c) Foreign Currency risk
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not have significant foreign currency exposure and hence, is not exposed to any significant foreign currency risk.

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(All amounts are Rs in lakhs, except share data or otherwise stated)

44. Ratios as per the Schedule III requirements

a) Current Ratio = Current Assets divided by Current Liabilities

Particulars	March 31, 2022	March 31, 2021
Current Assets	8,568.54	8,632.93
Current Liabilities	6,847.55	5,999.72
Ratio	1.25	1.44
% Change from previous year	-13%	

b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	March 31, 2022	March 31, 2021
Total debt	9,551.87	12,292.58
Total equity	15,818.25	13,390.15
Ratio	0.60	0.92
% Change from previous year	-34%	

Reason for change more than 25%: There has been improvement in operating profits and cash flows during the year ended 31st March, 2022 as compared to earlier year.

c) Debt Service Coverage Ratio = Earnings available for debt services divided by Total Interest and principal repayments

Particulars	March 31, 2022	March 31, 2021
Profit after tax	4,166.25	2,109.40
Add: Non cash operating expenses and finance cost	2,474.49	2,621.79
-Depreciation and amortizations	1,359.00	1,247.11
-Finance cost	1,115.49	1,374.68
Earnings available for debt services	6,640.74	4,731.19
Interest cost on borrowings	962.39	1,218.01
Principal repayments (including certain prepayments)	2,888.15	1,238.07
Total Interest and principal repayments	3,850.54	2,456.08
Ratio	1.72	1.93
% Change from previous year	-10%	

d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2022	March 31, 2021
Net profit after tax	4,166.25	2,109.40
Total equity	15,818.25	13,390.15
Ratio	26.34%	15.75%
Change in basis points (bps) from previous year	1058	
% Change from previous year	67%	

Reason for change more than 25%: There has been improvement in operating profits and reduction in interest rates, resulting in enhanced return on investment.

e) Inventory Turnover Ratio = Cost of materials consumed divided by Closing inventory

Particulars	March 31, 2022	March 31, 2021
Cost of materials consumed	8,738.10	5,726.91
Closing Inventory	728.45	642.55
Inventory Turnover Ratio	12.00	8.91
% Change from previous year	35%	

Reason for change more than 25%: The Company has implemented better internal controls and improved monitoring of the inventory which has lead to improvement in inventory turnover ratio

f) Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables

Particulars	March 31, 2022	March 31, 2021
Credit Sales	11,503.54	9,635.68
Closing Trade Receivables	1,342.59	1,726.40
Ratio	8.57	5.58
% Change from previous year	54%	

Reason for change more than 25%: The company has implemented better internal controls for submission of claims to insurance companies and hence the trade receivables have improved.

g) Trade payables turnover ratio = Credit purchases divided by Closing trade payables

Particulars	March 31, 2022	March 31, 2021
Credit Purchases	8,810.29	5,765.07
Closing Trade Payables	2,892.83	2,588.67
Ratio	3.05	2.23
% Change from previous year	37%	

Reason for change more than 25%: Due to enhanced operating profitability along with improvement in cash flows, the Company has been able to reduce the trade payables and hence the improvement in the ratio.

(All amounts are Rs in lakhs, except share data or otherwise stated)

44. Ratios as per the Schedule III requirements

h) Net Capital Turnover Ratio = Sales divided by Net Working capital whereas net working capital= current assets - current liabilities

Particulars	March 31, 2022	March 31, 2021
Sales	33,741.48	24,275.32
Net Working Capital	1,720.99	2,633.20
Ratio	19.61	9.22
% Change from previous year	113%	

Reason for change more than 25%: There has been improvement in operating profits and cash flows during the year ended 31st March, 2022 as compared to earlier year.

i) Net profit ratio = Net profit after tax divided by Sales

Particulars	March 31, 2022	March 31, 2021
Net profit after tax	4,166.25	2,109.40
Sales	33,741.48	24,275.32
Ratio	12.35%	8.69%
Change in basis points (bps) from previous year	366	
% Change from previous year	42%	

Reason for change more than 25%: There has been improvement in operating profits and reduction in interest rates, resulting in better Net profit ratio.

j) Return on Capital employed (pre cash)=Earnings before interest and taxes(EBIT) divided by Capital Employed (pre cash)

Particulars	March 31, 2022	March 31, 2021
Profit before tax (A)	5,407.83	2,888.45
Finance Costs (B)	1,115.49	1,374.68
Other Income (C)	498.90	611.01
EBIT (D) = (A)+(B)-(C)	6,024.42	3,652.12
Capital Employed (Pre Cash) (J)=(E)-(F)-(G)-(H)-(I)	24,064.37	25,221.98
Total Assets (E)	32,322.36	31,721.37
Current Liabilities (F)	6,847.55	5,999.72
Current Investments (G)	539.26	-
Cash and Cash equivalents (H)	826.80	477.61
Bank balances other than cash and cash equivalents (I)	44.38	22.06
Ratio (D)/(J)	25.03%	14.48%
Change in basis points (bps) from previous year	1055	
% Change from previous year	73%	

Reason for change more than 25%: There has been improvement in operating profits and reduction in interest rates, resulting in higher Return on Capital Employed.

45 Related Party Disclosure pursuant to IND AS -24

A. Name of Related parties:

a) Holding Company	GPT Sons Private Limited
b) Associate Company	TM Medicare Private Limited (upto 30.06.2021)
c) Fellow Subsidiaries	GPT Estate Private Limited GPT Castings Limited (upto 30.06.2021)
d) Entities in which Holding company / KMP exercises significant influences	GPT Developers LLP GPT Infraprojects Limited GPT Castings Limited (w.e.f 01.07.2021) Govardhan Foundation
e) Key Management Personnel (KMP)	Mr. Dwarika Prasad Tantia – Executive Chairman w.e.f 01.10.2021 (Non-Executive Chairman till 30.09.2021) Dr. Om Tantia – Managing Director Mr. Anurag Tantia – Executive Director Dr. Aruna Tantia – Director Dr. Ghanshyam Goyal – Director Mr. Naval Jawarharlal Totla (Nominee Director-Banyan Tree Growth Capital II, L.L.C. upto 15.11.2021) Mrs. Kriti Tantia - Chief Finance Officer Mr. Ankur Sharma - Company Secretary Mr. Kashi Prasad Khandelwal - Independent Director (w.e.f. 15.09.2021) Mr. Bal Kishan Choudhury - Independent Director (w.e.f. 15.09.2021) Mr. Hari Modi - Independent Director (w.e.f. 15.09.2021) Dr. Tapti Sen - Independent Director (w.e.f. 15.09.2021) Mr. Saurabh Agarwal - Independent Director (w.e.f. 15.09.2021) Mr.Amrendra Prasad Verma - Independent Director (from 15.09.2021 till 15.11.2021)
f) Relatives of Key Management Personnel	Mrs. Niharika Tantia – Wife of Son of Dr. Om Tantia Dr Ankush Bansal - Spouse of daughter of Dr. Ghanshyam Goyal Dr. Nandita Bansal - Daughter of Dr. Ghanshyam Goyal

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(All amounts are Rs in lakhs, except share data or otherwise stated)

B. Transactions During the Year and Balance Outstanding as at 31st March 2022:

Nature of Transactions	Holding company	Fellow Subsidiaries/ Associate Company	Entities in which holding company exercises significant influences	Key Management Personnel	Relatives of Key Management Personnel	Total
Loan Given						
GPT Sons Private Limited	1,125.00	-	-	-	-	1,125.00
GPT Estate Private Limited	-	325.28	-	-	-	325.28
F.Y.2021-22	1,125.00	325.28	-	-	-	1,450.28
F.Y.2020-21	(3,083.00)	(216.23)	(-)	(-)	(-)	(3,299.23)
Loan Refund received (including interest)						
GPT Sons Private Limited	5,934.62	-	-	-	-	5,934.62
GPT Estate Private Limited	-	793.82	-	-	-	793.82
F.Y.2021-22	5,934.62	793.82	-	-	-	6,728.44
F.Y.2020-21	(1,710.00)	(114.56)	(-)	(-)	(-)	(1,824.56)
Interest Income on Advances / Loans						
GPT Sons Private Limited	128.27	-	-	-	-	128.27
GPT Estate Private Limited	-	4.71	-	-	-	4.71
F.Y.2021-22	128.27	4.71	-	-	-	132.98
F.Y.2020-21	(287.00)	(30.68)	(-)	(-)	(-)	(317.68)
Income from Outdoor Patients						
GPT Infraprojects Limited	-	-	0.55	-	0	0.55
F.Y.2021-22	-	-	0.55	-	-	0.55
F.Y.2020-21	(-)	(-)	(-)	(-)	(-)	(-)
Dividend Paid						
GPT Sons Private Limited	1,255.84	-	-	-	-	1,255.84
F.Y.2021-22	1,255.84	-	-	-	-	1,255.84
F.Y.2020-21	(986.73)	(-)	(-)	(-)	(-)	(986.73)
Security Deposit Paid						
GPT Sons Private Limited	-	-	-	-	-	-
GPT Estate Private Limited	-	613.35	-	-	-	613.35
F.Y.2021-22	-	613.35	-	-	-	613.35
F.Y.2020-21	(-)	(-)	(-)	(-)	(-)	(-)
Pharmacy Sale						
Dr. Om Tantia	-	-	-	-	-	-
F.Y.2021-22	-	-	-	-	-	-
F.Y.2020-21	(-)	(-)	(-)	(0.90)	(-)	(0.90)
Doctors Payout						
Dr. Aruna Tantia	-	-	-	45.97	-	45.97
Dr. Ghanshyam Goyal	-	-	-	94.92	-	94.92
Dr. Ankush Bansal	-	-	-	-	8.62	8.62
Dr. Niharika Tantia	-	-	-	-	7.81	7.81
Dr. Nandita Bansal	-	-	-	-	1.01	1.01
F.Y.2021-22	-	-	-	140.89	17.44	158.33
F.Y.2020-21	(-)	(-)	(-)	(104.91)	(50.25)	(155.16)
Salary/Remuneration Paid						
Dr. Om Tantia	-	-	-	175.23	-	175.23
Mr. Anurag Tantia	-	-	-	83.56	-	83.56
Mr. Dwarika Prasad Tantia **	-	-	-	131.50	-	131.50
Mrs. Kriti Tantia	-	-	-	45.78	-	45.78
Mr. Ankur Sharma	-	-	-	8.77	-	8.77
F.Y.2021-22	-	-	-	444.84	-	444.84
F.Y.2020-21	(-)	(-)	(-)	(161.60)	(-)	(161.60)
Directors Sitting Fees Paid						
Dr. Aruna Tantia	-	-	-	0.80	-	0.80
Dr. Ghanshyam Goyal	-	-	-	1.20	-	1.20
Mr. Dwarika Prasad Tantia	-	-	-	0.40	-	0.40
Mr. Kashi Prasad Khandelwal	-	-	-	4.00	-	4.00
Mr. Bal Kishan Choudhury	-	-	-	1.60	-	1.60
Mr. Hari Modi	-	-	-	2.00	-	2.00
Dr. Tapti Sen	-	-	-	2.00	-	2.00
Mr. Saurabh Agarwal	-	-	-	2.40	-	2.40
Mr. Amrendra Prasad Verma				0.40		0.40
F.Y.2021-22	-	-	-	14.80	-	14.80
F.Y.2020-21	(-)	(-)	(-)	(-)	(-)	(-)
Commission to Director						
Mr. Dwarika Prasad Tantia	-	-	-	-	-	-
F.Y.2021-22	-	-	-	-	-	-
F.Y.2020-21	(-)	(-)	(-)	(154.50)	(-)	(154.50)

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(All amounts are Rs in lakhs, except share data or otherwise stated)

Nature of Transactions	Holding company	Fellow Subsidiaries/ Associate Company	Entities in which holding company exercises significant influences	Key Management Personnel	Relatives of Key Management Personnel	Total
Donation Paid						
M/s Govardhan Foundation	-	-	37.38	-	-	37.38
F.Y.2021-22	-	-	37.38	-	-	37.38
F.Y.2020-21	(-)	(-)	(11.00)	(-)	(-)	(11.00)
Payment of Lease Liabilities						
GPT Estate Private Limited	-	84.96	-	-	-	84.96
F.Y.2021-22	-	84.96	-	-	-	84.96
F.Y.2020-21	(-)	(36.00)	(-)	(-)	(-)	(36.00)
Balance outstanding as at the Year end – Debit						
Investment in Equity Shares						
TM Medicare Private Limited	-	-	-	-	-	-
As at 31st March, 2022	-	-	-	-	-	-
As at 31st March, 2021	(-)	(71.31)	(-)	(-)	(-)	(71.31)
Payment of Lease Liabilities						
GPT Estate Private Limited	-	13.87	-	-	-	13.87
As at 31st March, 2022	-	13.87	-	-	-	13.87
As at 31st March, 2021	(-)	(-)	(-)	(-)	(-)	(-)
Security Deposit #						
GPT Estate Private Limited	-	770.00	-	-	-	770.00
As at 31st March, 2022	-	770.00	-	-	-	770.00
As at 31st March, 2021	(-)	(156.65)	(-)	(-)	(-)	(156.65)
Loan (including interest accrued)						
GPT Sons Private Limited	-	-	-	-	-	-
GPT Estate Private Limited	-	-	-	-	-	-
As at 31st March, 2022	-	-	-	-	-	-
As at 31st March, 2021	(4,715.71)	(464.30)	(-)	(-)	(-)	(5,180.01)
Others receivable						
GPT Infraprojects Limited	-	-	1.21	-	-	1.21
Mr. Ankur Sharma	-	-	-	0.39	-	0.39
As at 31st March, 2022	-	-	1.21	0.39	-	1.60
As at 31st March, 2021	(-)	(-)	(-)	(0.29)	(-)	(0.29)
Balance outstanding as at the Year end – Credit						
Director's Commission payable						
Mr. Dwarika Prasad Tantia	-	-	-	-	-	-
As at 31st March, 2022	-	-	-	-	-	-
As at 31st March, 2021	(-)	(-)	(-)	(154.50)	(-)	(154.50)
Donation Payable						
M/s Govardhan Foundation	-	-	-	-	-	-
As at 31st March, 2022	-	-	-	-	-	-
As at 31st March, 2021	(-)	(-)	(2.50)	(-)	(-)	(2.50)
Other Payables *						
Dr. Aruna Tantia	-	-	-	2.88	-	2.88
Dr. Ghanshyam Goyal	-	-	-	7.59	-	7.59
Dr. Om Tantia	-	-	-	5.15	-	5.15
Mr. Anurag Tantia	-	-	-	-	4.35	4.35
Mrs. Kriti Tantia	-	-	-	-	2.90	2.90
Dr. Ankush Bansal					0.88	0.88
Dr Nandita Bansal					0.05	0.05
Mr. Ankur Sharma	-	-	-	0.63	-	0.63
Mr. Dwarika Prasad Tantia				57.00	-	57.00
As at 31st March, 2022	-	-	-	73.25	8.18	81.43
As at 31st March, 2021	(-)	(-)	(-)	(23.31)	(0.63)	(23.94)
Outstanding Personal Guarantee / Corporate Guarantees given on behalf of the Company						
Mr. Dwarika Prasad Tantia	-	-	-	6,132.40	-	6,132.40
Dr. Om Tantia	-	-	-	7,838.86	-	7,838.86
Mr. Anurag Tantia	-	-	-	8,144.24	-	8,144.24
Dr. Aruna Tantia	-	-	-	5,869.80	-	5,869.80
GPT Sons Private Limited			-	7,836.08	-	7,836.08
As at 31st March, 2022	-	-	-	35,821.38	-	35,821.38
As at 31st March, 2021	(-)	(-)	(-)	(59,545.90)	(-)	(59,545.90)

does not include impact of fair valuation of Security Deposit as per IND AS
* includes payable towards Remuneration and Professional Fees
** includes Commission paid to Director.

C Key Management Personnel compensation

Particulars	For the Year ended	
	31st March 2022	31st March 2021
Short-Term Employee Benefits	444.84	161.60
Post-Employment Benefits *	-	-
Long-Term Employee Benefits	-	-
Total Compensation	444.84	161.60

*As the future liability for gratuity and leave encashment is provided on an actuarial basis for the company as a whole, the amount pertaining to the directors is not ascertainable and therefore, not included above.

46 Trade Receivable, advances and deposits include certain overdue and unconfirmed balances. However in the opinion of management, these current asset would, in the ordinary course of business, realize the value stated in the accounts.

47 The spread of COVID-19 has severely impacted businesses around the globe, including India. There has been severe disruption to regular operations due to lock-downs and other emergency measures which may have an short-term impact of revenues of the Company. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables and other assets. Having regard to the above and the company's liquidity position, there is no material uncertainty in meeting it's liabilities in the foreseeable future. However, the eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements owing to the nature and duration of the pandemic.

48 The shareholders of the Company at the 32nd Annual General Meeting held on 3rd September, 2021 have passed the resolution for conversion of the Company from Private Limited Company into a Public Limited Company including adoption of new Memorandum of Association and new Articles of Association as applicable to Public Company in place of existing Memorandum of Association and Articles of Association of the Company. The Company has received fresh certificate of incorporation dated 15th September, 2021 in the name of GPT Healthcare Limited consequent upon conversion to Public Limited Company.

49 a) The Board of Directors at its meeting held on June 15, 2021 have approved 2nd Interim Dividend of Rs. 2/- per equity share of face value of Rs. 10/- each and special dividend of Rs. 0.350/- per Compulsorily Convertible Preference Share of Rs. 10/- each for FY 2020-21. The total payment amounts to Rs. 498.82 lacs.
In addition to the above, the Board of Directors at its meeting held on August, 20, 2021 have also approved the first interim dividend for F.Y. 2021-22 of Rs. 5/- per equity share of face value of Rs. 10/- each and special dividend of Rs. 0.825 per Compulsorily convertible preference shares of Rs.10/- each. The total payment amount to Rs.1227.05 Lakhs.

b) The Board of Directors at its meeting held on May 03,2022 have proposed a final dividend of Rs. 1/- per equity share of face value of Rs. 10/- each for FY 2021-22. The same is subject to approval of members at the ensuing Annual General Meeting and has not been recognised as liability. The total cash outflow shall amount to Rs. 799.04 lacs.

50 The members of the Company at their meeting held on 1st October, 2021 on the recommendation of the Board of Directors of the Company have approved Fresh issue of Shares through Initial Public Offer. Accordingly the Company has filed DRHP and UDRHP with SEBI which was later approved by the SEBI. The Company has also received In-Principle approval from NSE and BSE Limited.

51 Other Statutory Information

(a) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and intangible assets during the year.

(b) The Company does not have any Benami property. Further, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(c) The Company does not have transactions with any struck off companies during the year.

(d) The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year.

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

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(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.

(g) The Company have not 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.

(h) The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.

(i) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(j) The company has not filed any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 with any Competent Authority.

52 Previous year's figures have been reclassified/regrouped to conform the current year's presentation.

As per our Report annexed

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. Chartered Accountants

Place: Kolkata
Date: 3rd May, 2022

For and on behalf of the Board of Directors

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

Kriti Tantia

KRITI TANTIA
CFO

Ankur Sharma

ANKUR SHARMA
Company Secretary

33rd
ANNUAL
REPORT
FOR
THE
YEAR
2021-22

GPT HEALTHCARE LIMITED

GPT HEALTHCARE LIMITED

CHAIRMAN : SRI D.P. TANTIA

MANAGING DIRECTOR : DR. OM TANTIA

DIRECTORS : DR. ARUNA TANTIA
DR.GHANSHYAM GOYAL
SRI ANURAG TANTIA
SRI KASHI PRASAD KHANDELWAL
SRI BAL KISHAN CHOUDHURY
SRI HARI MODI
DR. TAPTI SEN
SRI SAURABH AGARWAL

AUDITORS : SINGHI & CO
(CHARTERED ACCOUNTANTS)

COMPANY SECRETARY : ANKUR SHARMA

COST AUDITORS : S.K. SAHU & ASSOCIATES

SECRETARIAL AUDITORS : ASHOK KUMAR DAGA

REGISTERED OFFICE : JC-25, SECTOR – III,
SALT LAKE CITY,
KOLKATA - 700098.

CIN No : U70101WB1989PLC047402

UNITS:

1. **ILS HOSPITALS, SALT LAKE**
   "JEEWANSATYA" DD-6,
   SALT LAKE, SECTOR-I
   KOLKATA-700064

2. **ILS HOSPITALS, AGARTALA**
   CAPITAL COMPLEX
   KUNJABAN EXTN
   AGARTALA-799006

3. **ILS HOSPITALS, DUMDUM**
   1, KHUDIRAM BOSE SARANI
   KOLKATA-700080

4. **ILS HOSPITALS, HOWRAH**
   98, DR ABANI DUTTA ROAD,
   HOWRAH-711101

Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
Kolkata-700 026, (India)
T +91(0)33-2419 6000/01/02
E kolkata@singhico.com
www.singhico.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

GPT Healthcare Limited (formerly known as GPT Healthcare Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of GPT Healthcare Limited ("the Company"), which comprise the balance sheet as at March 31, 2022, the statement of profit and loss, (including the statement of other comprehensive income), the cash flow statement and the statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements for the financial year ended March 31, 2022. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

SINGHI & CO
Chartered Accountants

Managements' Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the Board of Directors of the Holding Company is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The consolidated financial statements also include the Holding company's share of net loss of Rs. 0.02 lakhs for the period ended June 30, 2021, in respect of 1 (one) associate (ceased to be an associate w.e.f. July 1, 2021), whose interim financial statements have not been audited by us. These interim financial statements have been audited by other auditor whose report have been furnished to us by the management and our opinion on the consolidated financial statement, in so far as it related to the amounts and disclosure included in respect of the associate is based solely on the reports of the other auditor.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;

   (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting with reference to consolidated financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act:
   In our opinion, the managerial remuneration for the year ended March 31, 2022 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act; and

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

I. The Company does not have any pending litigations does not have any pending litigation which may impact its financial position in its Consolidated Financial Statements;

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as on March 31,2022;

III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

IV. (a) The management has represented to us that, to the best of it's knowledge and belief, as disclosed in the note 52(e) to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented to us that, to the best of it's knowledge and belief, as disclosed in the note 52(f) to the consolidated financial statements, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on our audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under paragraph 2(h) (iv)(a) &(b) above, contain any material mis-statement.

V. As stated in note 49 to the consolidated financial statements,
(a) The interim dividend related to F.Y.2020-21 as well as interim dividend related to F.Y.2021-22 declared and paid by the Holding company during the current year is in compliance with Section 123 of the Act.
(b) The final dividend related to F.Y.2021-22 proposed by the Holding company is in compliance with Section 123 of the Act.

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

Ankit Dhelia

(Ankit Dhelia)
Partner
Membership Number: 069178
UDIN : 22069178AIIUZV3900

Place: Kolkata
Date: May 3, 2022

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of even date)

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

We have audited the internal financial controls over financial reporting with reference to consolidated financial statements of GPT Healthcare Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Board of Directors' Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to consolidated financial statements included obtaining an understanding of internal financial controls over financial reporting with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls over financial reporting with reference to consolidated financial statements.

Meaning of Internal Financial Controls over financial reporting with reference to consolidated financial statements

A company's internal financial control over financial reporting with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Consolidated Financial Statements.

Limitations of Internal Financial Controls over financial reporting with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to consolidated financial statements and such internal financial controls over financial reporting with reference to consolidated financial statements were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

Singhi & Co. Chartered Accountants

Ankit Dhelia.

(Ankit Dhelia)
Partner
Membership Number: 069178
UDIN : 22069178AIIUZV3900

Place: Kolkata
Date: May 3, 2022

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
CONSOLIDATED BALANCE SHEET as at 31st March, 2022
(All amounts are Rs in lakhs, except share data or otherwise stated)

	Note No.	As at 31st March 2022	As at 31st March 2021
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	4	20,655.87	21,186.12
(b) Capital work-in-progress	4A	71.83	29.45
(c) Intangibles Assets	5	4.58	8.04
(d) Right of Use Assets	6	1,358.83	760.20
(e) Investments	7	-	67.79
(f) Financial Assets			
(i) Investments	7A	500.01	-
(ii) Loans	8	5.56	6.44
(iii) Other Financial Assets	9	612.97	201.10
(g) Non Current Tax (Net)	10	164.26	96.69
(h) Deferred Tax Asset (Net)	11	371.31	656.55
(i) Other Non Current Assets	12	8.60	72.54
		23,753.82	23,084.92
Current Assets			
(a) Inventories	13	728.45	642.55
(b) Financial Assets			
(i) Investments	7B	539.26	-
(ii) Trade receivable	14	1,342.59	1,726.40
(iii) Cash and cash equivalents	15	826.80	477.61
(iv) Other bank balances (other than Note 15 above)	16	44.38	22.06
(v) Loans	8	3,865.79	4,869.63
(vi) Other Financial Assets	9	1,054.98	673.83
(c) Other Current Assets	12	166.29	220.85
		8,568.54	8,632.93
		32,322.36	31,717.85
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	17	7,990.43	1,794.10
(b) Instrument entirely Equity in nature	17A	-	4,000.00
(c) Other Equity	18	7,827.82	7,592.53
		15,818.25	13,386.63
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	7,244.20	10,229.20
(ii) Lease Liabilities	20	498.08	214.27
(b) Provisions	22	651.18	560.48
(c) Other Non Current Liabilities	23	1,263.10	1,327.55
		9,656.56	12,331.50
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	24	2,307.67	2,063.40
(ii) Lease Liabilities	20	105.81	62.15
(iii) Trade payables	25		
-Total outstanding dues of creditors to micro enterprises and small enterprises		75.95	0.61
-Total outstanding dues of creditor to other than micro enterprises and small enterprises		2,816.88	2,588.06
(iv) Other Financial Liabilities	21	649.85	374.69
(b) Provisions	22	397.34	246.93
(c) Other Current Liabilities	23	494.05	355.77
(d) Current Tax Liabilities	26	-	308.11
		6,847.55	5,999.72
		32,322.36	31,717.85
Basis of Accounting	2		
Significant Accounting Policies	3		
Significant Judgement & Key Estimate	3.21		

The accompanying notes are an integral part of the financial statements
As per our Report annexed

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. Chartered Accountants

Place: Kolkata
Date: 3rd May, 2022

For and on behalf of the Board of Directors

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)

CIN No : U70101WB1989PLC047402

STATEMENT OF CONSOLIDATED PROFIT & LOSS for the year ended 31st March, 2022

(All amounts are Rs in lakhs, except share data or otherwise stated)

		Note No.	For the year ended 31st March 2022	For the year ended 31st March 2021
	INCOME			
I	Revenue from operations	27	33,741.48	24,275.32
II	Other income	28	498.90	611.01
III	**Total Income (I+II)**		34,240.38	24,886.33
IV	**Expenses**			
	Cost of materials consumed	29	8,738.10	5,726.91
	Employee benefits expense	30	5,378.38	4,166.18
	Finance costs	31	1,115.49	1,374.68
	Depreciation and amortisation expense	32	1,359.00	1,247.11
	Other expenses	33	12,241.58	9,483.00
	Total Expenses (IV)		28,832.55	21,997.88
V	**Profit before Exceptional items & Tax (III-IV)**		5,407.83	2,888.45
VI	**Exceptional Items**		-	-
VII	**Profit/(Loss) Before Tax (V-VI)**		5,407.83	2,888.45
VIII	**Tax expense**	34		
	a) Current tax		942.00	503.00
	b) Deferred tax (including MAT Credit entitlement)		290.28	283.22
	c) Income tax for earlier years		9.30	(7.17)
IX	**Profit for the year (VII- VIII)**		4,166.25	2,109.40
	Less: Share of Profit/(Loss) of Associate		(0.02)	(0.00)
	Add: Gain on disposal of Associate (Refer Note 50)		3.54	-
	Profit for the year		4,169.77	2,109.40
	A. Items that will not be reclassified to profit or loss			
	a) Remeasurement of defined benefit plan		(17.32)	2.85
	b) Income tax relating to above		5.04	(0.83)
	B. Items that will be reclassified to profit or loss		-	-
XI	**Other Comprehensive Income for the year**		(12.28)	2.02
XII	**Total Comprehensive Income for the year (IX+XI)**		4,157.49	2,111.42
XIII	**Earnings per equity share**	35		
	Basic earnings per share (₹)		5.21	2.64
	Diluted earnings per share (₹)		5.21	2.64
	Basis of Accounting	2		
	Significant Accounting Policies	3		
	Significant Judgement & Key Estimate	3.21		

The accompanying notes are an integral part of the financial statements
As per our Report annexed

For and on behalf of the Board of Directors

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

For **SINGHI & CO.**
Chartered Accountants
Firm Registration No. 302049E

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. Chartered Accountants

ANURAG TANTIA
Executive Director
DIN: 03118844

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

Place: Kolkata
Date: 3rd May, 2022

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March, 2022
(All amounts are Rs in lakhs, except share data or otherwise stated)

Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		5,407.83		2,888.45
Adjustment to reconcile profit before tax to net cash flows				
(a) Depreciation and Amortisation	1,359.00		1,247.11	
(b) Finance Costs	1,115.49		1,374.68	
(c) Profit on Sale of Property, Plant and Equipment	(9.15)		(64.77)	
(d) Profit on Sale of Investments	(17.98)		-	
(e) Bad debts / Advances & Claims written off	-		33.09	
(f) Sundry Balances written off	6.60		-	
(g) Unspent liabilities written back	(24.78)		(108.52)	
(h) Provision for Doubtful Trade Receivables / (written back)	19.62		32.09	
(i) Gain on retirement of Right of Use Assets	(11.33)		-	
(j) Deferred Revenue on Government Grant	(64.45)		(64.45)	
(k) Loss on sale/discard of Property, plant & equipment	20.62		-	
(l) Gain on Fair Valuation of investments measured at FVPTL	(1.32)		-	
(m) Interest Income	(397.46)	1,994.86	(393.85)	2,055.38
Operating Profit before Working Capital Changes		7,402.69		4,943.83
Changes in Working capital				
(a) (Increase)/ decrease in Inventories	(85.90)		(12.47)	
(b) (Increase)/ decrease in Trade Receivables	364.19		(61.07)	
(c) (Increase)/ decrease in Other Financial Assets	(872.25)		(159.21)	
(d) (Increase)/ decrease in Non-Financial Assets	48.63		42.52	
(e) Increase/ (decrease) in Trade Payables	328.94		(576.02)	
(f) Increase/ (decrease) in Other Financial Liabilities	400.04		(270.57)	
(g) Increase/ (decrease) in Provisions	223.79		115.94	
(h) Increase/ (decrease) in Non-financial liabilities	138.29	545.73	11.77	(909.11)
Cash Generated from Operations		7,948.42		4,034.72
Direct Taxes Paid		(1,349.24)		264.76
Net Cash from / (used in) Operating Activities		6,599.18		4,299.48
B.CASH FLOW FROM INVESTING ACTIVITIES				
(a) Purchase of Investments		(3,387.95)		-
(b) Purchase of Property, Plant & Equipment		(729.64)		(604.64)
(c) Sale/ Disposal of Property, Plant & Equipment		17.92		85.99
(d) Sale of Investments		2,439.29		-
(e) Payment towards acquisition of ROU Assets		(327.64)		-
(f) (Investment)/ Redemption of Fixed Deposits (net)		(32.48)		(1.10)
(g) Loan Refund received from Body Corporates		6,314.91		1,824.56
(h) Loans Given to Body Corporates		(5,300.28)		(3,299.23)
(i) Interest Received		471.93		349.36
Net Cash from / (used in) Investing Activities		(533.94)		(1,645.06)
C. CASH FLOW FORM FINANCING ACTIVITIES				
(a) Dividend and Tax paid thereon		(1,725.87)		(1,343.78)
(b) Interest Paid		(1,099.62)		(1,381.41)
(c) Proceeds from Long Term Borrowings (Bank, FI's and Others)		-		1,842.54
(d) Repayment of Long Term Borrowings (Bank, FI's and Other)		(2,888.15)		(704.94)
(e) Proceeds /(Repayment) of Short Term Borrowings from Banks (Net)		140.27		(233.13)
(f) Proceeds from Inter Corporate Loans		-		-
(g) Repayment of Inter Corporate Loans		-		(300.00)
(h) Repayment of Lease Liabilities		(142.68)		(90.73)
Net Cash from / (used in) Financing Activities		(5,716.05)		(2,211.45)
Net Increase/(decrease) in Cash & Cash Equivalent (A+B+C)		349.19		442.97
Cash & Cash Equivalents at the beginning of the year		477.61		34.64
Cash & Cash Equivalents at the end of the year (Refer Note 15)		826.80		477.61

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March, 2022

Notes:
(1) The above statement of cash flows has been prepared under the "Indirect Method" as set out in IND AS - 7 "Statement of Cash Flows".

(2) Closing Cash and Cash Equivalents represent balances of cash and cash equivalents as indicated in Note 15 to the financial statements

(3) Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

(4) Statement of Reconciliation of financing activities :

Particulars	Non-Current Borrowings	Current Borrowings
Balance as at April 01, 2021 (including interest accrued)	12,167.57	203.76
Cash Flow (Net)	(2,888.15)	140.28
Non Cash Changes		
- Amortization of processing fees relating to Term Loan	19.60	-
Interest Expense	940.68	2.12
Interest Paid	(1,001.53)	(2.12)
Balance as at March 31, 2022 (including interest accrued)	9,238.17	344.04

(5) Previous years figures have been regrouped / reclassified wherever necessary

As per our Report annexed

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

ANKIT DHELIA
Partner
Membership No. 069178

Place: Kolkata
Date: 3rd May, 2022

For and on behalf of the Board of Directors

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
STATEMENT OF CONSOLIDATED CHANGES IN EQUITY for the year ended 31st March, 2022
(All amounts are Rs in lakhs, except share data or otherwise stated)

a) Equity Share Capital

Equity Shares of INR 10 each issued, subscribed and fully paid	Number	Amounts
Balance as at 31st March, 2020	17,941,000	1,794.10
Add/(Less): Changes in Equity Share Capital during the year	-	-
Balance as at 31st March, 2021	17,941,000	1,794.10
Add: Shares issued during the year [Refer note 17(e)]	35,882,000	3,588.20
Add: Equity Shares issued on conversion of 0.001% CCPS [Refer note 17(h)]	26,081,286	2,608.13
Balance as at 31st March, 2022	79,904,286	7,990.43

b) Instrument entirely Equity in nature

0.001% Compulsorily Convertible Preference Shares (CCPS) of INR 10 each	Number	Amounts
Balance as at 31st March, 2020	40,000,000	4,000.00
Add/(Less): Changes during the year	-	-
Balance as at 31st March, 2021	40,000,000	4,000.00
Add/(Less): Changes during the year	(40,000,000)	(4,000.00)
Balance as at 31st March, 2022	-	-

c) Other Equity

Particulars	Reserves & Surplus				OCI	Total
	Capital Reserve	Securities Premium Account	General Reserve	Retained Earnings	Remeasurement Gain / Loss on Defined Benefit Plan (Net Of Tax)	
Balance as at 1st April, 2020	122.47	3,172.56	3,069.37	523.51	0.00	6,887.91
Profit for the Year	-	-	-	2,109.40	-	2,109.40
Remeasurement of defined benefit plans (Net of Taxes)	-	-	-	-	2.02	2.02
Total Comprehensive Income	-	-	-	2,109.40	2.02	2,111.42
Dividend Paid	-	-	-	(1,406.80)	-	(1,406.80)
Transfer from OCI To Retained Earning	-	-	-	2.02	(2.02)	-
Balance as at 31st March, 2021	122.47	3,172.56	3,069.37	1,228.13	0.00	7,592.53

Particulars	Reserves & Surplus				OCI	Total
	Capital Reserve	Securities Premium Account	General Reserve	Retained Earnings	Remeasurement Gain / Loss on Defined Benefit Plan (Net Of Tax)	
Balance as at 31st March, 2021	122.47	3,172.56	3,069.37	1,228.13	0.00	7,592.53
Profit for the year	-	-	-	4,169.77	-	4,169.77
Remeasurement of defined benefit plans (Net of Taxes)	-	-	-	-	(12.28)	(12.28)
Total Comprehensive Income	-	-	-	4,169.77	(12.28)	4,157.49
Generated from conversion of preference shares	-	1,391.87	-	-	-	1,391.87
Utilisation towards Issue of Bonus Shares [Refer note 17(e)]	-	(3,172.56)	(415.64)	-	-	(3,588.20)
Dividends Paid	-	-	-	(1,725.87)	-	(1,725.87)
Transfer from OCI To Retained Earning	-	-	-	(12.28)	12.28	-
Balance as at 31st March, 2022	122.47	1,391.87	2,653.73	3,659.75	0.00	7,827.82

The accompanying notes are an integral part of the financial statements
As per our Report annexed.

For SINGHI & CO.
Chartered Accountants
Firm Registration No 302049E

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO.

Place: Kolkata
Date 3rd May, 2022

For and on behalf of the Board of Directors

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

1. CORPORATE AND GENERAL INFORMATION

GPT Healthcare Limited (formerly known as GPT Healthcare Private Limited) (the Company) was incorporated in India on 17th August, 1989 in the name of Jibansatya Printing House Private Limited under the provisions of the Companies Act, 1956 and is domiciled in India. The Company has changed its name to GPT Healthcare Private Limited consequent upon change of name vide fresh certificate of incorporation dated 31st March 2005 and having its registered office in GPT Centre, JC-25, Sector III, Salt Lake, Kolkata - 700098.

The Principal activities of the company include operation of multidisciplinary private hospitals, clinics and pharmacies. The company is having four Multispecialty hospitals. Two of them are in Kolkata, at Salt Lake and Dumdum, one in Agartala (Tripura) and fourth hospital in Howrah, West Bengal. Besides, the company is also engaged in Wind Mill Power Generation in Maharashtra and has one Nursing Institute in Agartala.

The company has been converted into a public limited company under the Companies Act, 2013 and consequently the name was changed to "GPT Healthcare Limited" as per Certificate of Incorporation dated 15th September, 2021.

2. BASIS OF ACCOUNTING

2.1 Statement of Compliance

These Consolidated Financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

These Consolidated Financial statements for the year ended 31st March 2022 has been prepared and has been approved by the Company's Board of Directors in their meeting held on 03rd May, 2022.

2.2 Basis of Measurement

The Consolidated Financial statements have been prepared on historical cost basis, except for following:

- Financial assets and liabilities that is measured at Fair value/ Amortised cost;
- Defined benefit plans – plan assets measured at fair value;

2.3 Functional and Presentation Currency

The Consolidated Financial Statements have been presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in INR has been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

2.4 Use of Estimates and Judgements

The preparation of Consolidated Financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.5 Current Vs Non-Current classification

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

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized 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 the other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in 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 respectively.

2.6 Adoption of new accounting standards

Ministry of Corporate Affairs ("MCA") issued notifications dated 24th March, 2021 to amend Schedule III to the Companies Act, 2013 to enhance the disclosures required to be made by the company in its financial statements. These amendments are applicable to the company for the period starting 1st April, 2021.

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below:

- **Ind AS 103 – Reference to Conceptual Framework** - The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103.

- **Ind AS 16 – Proceeds before intended use** - The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss.

- **Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract** - The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts.

- **Ind AS 109 – Annual Improvements to Ind AS (2021)** - The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability.

- **Ind AS 106 – Annual Improvements to Ind AS (2021)** - The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration.

Based on preliminary assessment, the Company does not expect the amendments listed above to have any significant impact in its financial statements.

2.7 Basis of Consolidation

Investment in Associate Companies has been accounted under the equity method as per IND AS 28 - "Investments in Associates and Joint Ventures". Investment in entities in which there exists significant influence but not a controlling interest are accounted for under the equity method i.e. the investment is initially recorded at cost, identifying any goodwill/capital reserve arising at the time of acquisition, as the case may be, which will be inherent in investment. The carrying amount of the investment is adjusted thereafter for the post-acquisition change in the share of net assets of the investee, adjusted where necessary to ensure consistency with the accounting policies of the Group. The consolidated statement of profit and loss includes the Group's share of the results of the operations of the investee. Dividends received or receivable from associate ventures are recognized as a reduction in the carrying amount of the investment. Unrealised gains on transactions between the Group and associates are eliminated to the extent of the Group's interest in these entities.

3. SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3.1 Inventories

- The inventories of all Medicines and other Medical care items traded and dealt with by the Company are valued at cost. In the absence of any further estimated costs of completion and estimated costs necessary to make the sale, the Net Realisable Value is not applicable. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location wherever applicable applying the First in First Out (FIFO) method.
- Stock of provisions, stores (including lab materials and other consumables) items is stated at cost. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house only. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location applying FIFO method.
- Linen are valued at cost. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location wherever applicable applying the First in First Out (FIFO) method.

3.2 Cash and Cash Equivalents

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

3.3 Income Tax

Income Tax comprises current and deferred tax. It is recognized in the Statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

Current Tax

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

Deferred Tax

- Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.
- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.
- Deferred tax assets are recognized 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 utilized.
- The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.
- Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.
- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.
- Minimum Alternative Tax (MAT) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of credit to the statement of profit and loss and included in deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

3.4 Property, Plant and Equipment

3.4.1. Recognition and Measurement:

- Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).
- Cost of an item of property, plant and equipment acquired comprises its purchase price including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, borrowing cost, if capitalization criteria is met, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.
- In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of directly attributable overheads, directly attributable borrowing costs incurred in bringing the item to

working condition for its intended use, and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self-constructed assets.

- If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

- Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

3.4.2. Subsequent Expenditure

- Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

- Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

3.4.3. Depreciation and Amortization

- Depreciation on tangible assets other than land is provided on straight line method except in Windmill division, where the company charges depreciation on written down value method, at the rates determined based on the useful lives of the respective assets as prescribed in the Schedule II of the Companies Act, 2013 & in some cases life as per technical certification has been considered below.

Class of Property Plant & Equipment	Useful Lives (Years)
Building	60
Plant and Equipment's	15
Plant & Equipment (Windmill)	22
Furniture and Fixtures	3 to 10
Vehicles	8-10
Computer and Office Equipment's	3 to 6
Books	5
Surgical Instruments	4 to 13

- Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of fixed assets are required to be replaced at intervals, the company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly.

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

- Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.4.4. **Disposal of Assets**

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

3.4.5. **Reclassification to Investment Property**

When the use of a property changes from owner-occupied to investment property, the property is reclassified as investment property at its carrying amount on the date of reclassification.

3.4.6. **Capital Work in Progress**

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other Non-Current Assets".

3.5 Leases

3.5.1. **Company as lessor**

Leases for which the Company is lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

3.5.2. **Company as Lessee**

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognizes a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognized as expense in the periods in which they are incurred.

➢ **Right-of-use Assets (ROU Assets)**

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

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. The right-of-use assets are also subject to impairment. Refer to the accounting policies in Note 3.12 Impairment of non-financial assets.

Extension and termination options are included in many of the leases. In determining the lease term the management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option.

➢ **Lease Liabilities**

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments) payable during the lease term and under reasonably certain extension options, less any lease incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

➢ **Short-term leases and leases of low-value assets**

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

3.6 Revenue Recognition

The Company generates revenue from rendering of medical and healthcare services, sale of medicines and other related activities. Ind AS 115, Revenue from Contracts with Customers, establishes a comprehensive framework for determining whether, how much and when revenue is recognised.

Contract balances: The Company classifies the right to consideration in exchange for sale of services as trade receivables and advance consideration as advance from customers. Unbilled revenue is recorded for the service where the patients are not discharged and invoice is not raised for the service as at reporting date.

3.6.1. Rendering of Services:

➢ Revenue from Healthcare Services:

Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, theatre, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used. Revenue is recorded and recognised during the period in which the hospital service is rendered, based upon the estimated amounts due from patients and/or medical funding entities. Revenue is also recognised in relation to the services rendered to the patients who are undergoing treatment/ observation on the balance sheet date to the extent of the services rendered. Revenue is recognised net of discounts and concessions given to the patients.

➢ Revenue from Academic Services:

Revenue is recognized on pro-rata basis on the completion of such services over the duration of the program.

➢ Revenue from Diagnostic Services:

Revenue is recognised at the time of generation and release of test reports, which coincides with completion of service to the customer.

3.6.2. **Sale of Goods (Pharmacy Sale)**

Revenue from the sale of goods is recognized at the point in time when control of the goods is transferred to the customer. The revenue is measured on the basis of the consideration defined in the contract with a customer, including variable consideration, such as discounts, rebates, or other contractual reductions. As the period between the date on which the Company transfers the promised goods to the customer and the date on which the customer pays for these goods is generally one year or less, no financing components are taken into account.

3.6.3. **Sale of Power**

Revenue from sale of Energy (Power) is recognised on the basis of Electrical Units generated net of transmission loss as applicable when no significant uncertainty as to measurability & collectability exists.

3.6.4. **Interest Income**

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.6.5. **Dividend Income**

Dividend Income from investments is recognized when the Company's right to receive payment has been established

3.6.6. **Other Operating Revenue**

Incentive and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions and the incentive will be received. Insurance & other claims, where quantum of accruals cannot be ascertained with reasonable certainty are recognized as income only when revenue is virtually certain which generally coincides with receipt / acceptance.

3.7 Employee Benefits

3.7.1. **Short Term Benefits**

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

3.7.2. **Post-Employment Benefits**

The Company operates the following post-employment schemes:

- **Defined Benefit Plans (Gratuity &long-term compensated absences)**

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

Re-measurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

➢ **Defined Contribution Plan**

Retirement benefits in the form of Provident and Pension Funds are defined contribution schemes and are charged to the statement of profit and loss of the period when the contributions to the respective funds are due. The Company has no obligation other than contributions to the respective funds. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the selected service."

3.8 Government Grants

Government grants are recognized at their fair values when there is reasonable assurance that the grants will be received and the Company will comply with all the attached conditions. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. Grants related to purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to statement of profit or loss on a straight line basis over the expected useful life of the related asset and presented within other operating revenue or netted off against the related expenses.

3.9 Foreign Currency Transactions

➢ Foreign currency transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

➢ Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

➢ Non-monetary items are not retranslated at period end and are measured at historical cost (translated using the exchange rate at the transaction date).

3.10 Borrowing Cost

➢ Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

➢ Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. The Company considers a period of twelve months or more as a substantial period of time.

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- Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

3.11 Interest in Associate

Investments in associate are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in associates, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

3.12 Financial Instruments

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

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

3.12.1. Financial Assets

- **Recognition and Initial Measurement:**

All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

- **Classification and Subsequent Measurement:**

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

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL); and
- Equity Instruments measured at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:
  - The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
  - The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

- Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:
  - The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
  - The asset's contractual cash flows represent SPPI.

Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on re-measurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

- Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

- Equity Instruments measured at FVTOCI: All equity investments in scope of Ind AS – 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

➢ **De-recognition**

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

➢ **Impairment of Financial Assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.12.2. Financial Liabilities

➢ **Recognition and Initial Measurement:**

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

➢ **Subsequent Measurement:**

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

➢ **De-recognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

➢ **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

3.13 Impairment of Non-Financial Assets

- The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

- An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

3.14 Provisions, Contingent Liabilities and Contingent Assets

3.14.1. Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and 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. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

3.14.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

3.14.3. Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

3.15 Intangible Assets

Recognition and Measurement

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. All other expenditure is recognized in the Statement of Profit & Loss.

Amortization
The useful lives over which intangible assets are amortized over useful lives over WDV method are as under:

Assets	Useful Life (In Years)
Computer software	3

Disposal
Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit & Loss.

Intangible Assets under Development

Intangible Assets under development is stated at cost which includes expenses incurred in connection with development of Intangible Assets in so far as such expenses relate to the period prior to the getting the assets ready for use.

3.16 Non-current assets (or disposal groups) held for sale and discontinued operations

- Non-current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of the carrying amount and the fair value less cost to sell.

- An impairment loss is recognized for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognized for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognized by the date of the sale of the non-current asset (or disposal group) is recognized at the date of de-recognition.

- Non-current assets (including those that are part of a disposal group) are not depreciated or amortized while they are classified as held for sale. Non-current assets (or disposal group) classified as held for sale are presented separately in the balance sheet. Any profit or loss arising from the sale or re-measurement of discontinued operations is presented as part of a single line item in statement of profit and loss.

3.17 Operating Segment

The identification of operating segment is consistent with performance assessment and resource allocation by the chief operating decision maker (CODM). An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses including revenues and expenses that relate to transactions with any of the other components of the Company and for which discrete financial information is available. Based on assessment of CODM in terms of Indian Accounting Standard – 108, the Company is predominantly engaged in Medical Healthcare Services. Income from Windmill & nursing institute forms a very insignificant part and is not considered as segment by CODM for reporting purpose. The company is primarily operating in India which is considered as single geographical segment.

3.18 Earnings per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.19 Cash Dividend Distribution to Shareholders

The Company recognises a liability to make cash distributions to shareholders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

3.20 Measurement of Fair Values

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

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

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 — Inputs which are unobservable inputs for the asset or liability.

External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the company considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

3.21 Significant Judgements and Key sources of Estimation in applying Accounting Policies

Information about Significant judgements and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- **Recognition of Deferred Tax Assets**: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

- **Useful lives of depreciable/ amortisable assets (tangible and intangible):** Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to actual normal wear and tear that may change the utility of plant and equipment.

- **Extension and termination option in leases:** Extension and termination options are included in many of the leases. In determining the lease term, the Management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. This assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the Company.

- **Defined Benefit Obligation (DBO):** Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

- **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgement by management regarding the probability of exposure to potential loss.

- **Impairment of Financial Assets:** The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

- **Allowances for Doubtful Debts**: The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

- **Fair value measurement of financial Instruments:** When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

- **Estimation uncertainty relating to the global health pandemic on COVID-19:** The Company has considered internal and certain external sources of information up to the date of approval of these interim financial statements in determining the impact of COVID-19 pandemic on various elements of its financial statements. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables and other assets. However, the eventual outcome of the impact of the COVID-19 pandemic may be different from those estimated as on the date of approval of these interim financial statements owing to the nature and duration of COVID-19 pandemic.

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GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
Notes to the Consolidated Financial Statements for the year ended 31st March, 2022
(All amounts are Rs in lakhs, except share data or otherwise stated)

4. Property, Plant and Equipment

Particulars	Land Freehold	Buildings	Plant & Machinery	Furniture and Fixtures	Vehicles	Computer & Office Equipments	Books	Total
Cost								
As at March 31, 2020	1,615.77	13,506.48	9,041.29	485.75	142.31	215.99	0.38	25,007.97
Additions	-	47.82	330.65	65.22	104.87	49.28	-	597.84
On Disposals/ Withdrawals	(21.22)	-	-	-	-	-	-	(21.22)
As at March 31, 2021	1,594.55	13,554.30	9,371.94	550.97	247.18	265.27	0.38	25,584.59
Additions	-	14.34	499.57	49.07	75.87	55.77	-	694.62
On Disposals/ Withdrawals	(2.50)	-	(112.98)	-	(11.62)	-	-	(127.10)
As at 31st March , 2022	1,592.05	13,568.64	9,758.53	600.04	311.43	321.04	0.38	26,152.11
Depreciation								
As at March 31, 2020	-	661.53	2,277.30	172.22	23.87	95.37	0.38	3,230.68
Charge for the year	-	228.92	808.60	64.18	21.67	44.43	-	1,167.80
On Disposals/ Withdrawals	-	-	-	-	-	-	-	-
As at March 31, 2021	-	890.45	3,085.90	236.40	45.54	139.80	0.38	4,398.47
Charge for the year	-	230.36	817.94	57.88	33.00	56.34	-	1,195.52
On Disposals/ Withdrawals	-	-	(86.71)	-	(11.04)	-	-	(97.75)
As at 31st March , 2022	-	1,120.81	3,817.13	294.28	67.50	196.14	0.38	5,496.24
Net Block								
As at March 31, 2020	1,615.77	12,844.95	6,763.99	313.53	118.44	120.62	(0.00)	21,777.29
As at March 31, 2021	1,594.55	12,663.85	6,286.04	314.57	201.64	125.47	(0.00)	21,186.12
As at 31st March , 2022	1,592.05	12,447.83	5,941.40	305.76	243.93	124.90	(0.00)	20,655.87

Notes:
4.1 Refer note no.19 & 24 for information on property, plant and equipment pledged as securities by the company.
4.2 Refer note no.37(b) for disclosure of contractual commitment for the acquisition of property, plant and equipment.
4.3 Title deeds of Immovable Properties not held in name of the Company:

Descriptions	As at 31st March, 2022	As at 31st March, 2021
Title deeds held in the name of	GPT Healthcare Private Limited	
Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/ director	Not Applicable	
Reason for not being held in the name of Company	Not Applicable	

4A. Capital work-in-progress

Descriptions	As at 31st March, 2022	As at 31st March, 2021
Balance at the beginning of the year	29.45	176.64
Additions during the year	71.83	38.70
Less: Capitalisations during the year	(29.45)	(92.33)
Less: CWIP Written off during the year	-	(93.56)
Balance at the end of the period/ year	71.83	29.45

4A.1 Additional disclosures as per Schedule -III requirement:

Amount in CWIP for a period of	As at March 31, 2022		As at March 31, 2021	
	Projects in progress	Projects temporaily suspended	Projects in progress	Projects temporaily suspended
Less than 1 Year	71.83	-	29.45	-
1-2 Years	-	-	-	-
2-3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	71.83	-	29.45	-

There are no projects as on each reporting period where activity had been suspended. Also there are no projects as on the reporting period which has exceeded cost as compared to its original plan or where completion is overdue.

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GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
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Notes to the Consolidated Financial Statements for the year ended 31st March, 2022
(All amounts are Rs in lakhs, except share data or otherwise stated)

5. Intangible Assets

Particulars	Computer Software
Cost	
As at March 31, 2020	123.69
Additions	-
On Disposals/ Withdrawals	-
As at March 31, 2021	**123.69**
Additions	2.42
On Disposals/ Withdrawals	-
As at 31st March, 2022	**126.11**
Depreciation	
As at March 31, 2020	108.12
Charge for the year	7.53
On Disposals/ Withdrawals	-
As at March 31, 2021	**115.65**
Charge for the year	5.88
On Disposals/ Withdrawals	-
As at 31st March, 2022	**121.53**
Net Block	
As at March 31, 2020	15.57
As at March 31, 2021	8.04
As at 31st March, 2022	4.58

6 Right of Use Assets

Particulars	Leasehold Land	Buildings	Plant & Machinery	Total
Cost				
As at 31st March, 2020	3.68	695.46	192.78	891.92
Additions	-	-	-	-
Disposals/ Withdrawals	-	-	-	-
As at 31st March, 2021	**3.68**	695.46	**192.78**	**891.92**
Additions	-	712.64	147.28	859.92
Disposals/ Withdrawals	-	(155.54)	-	(155.54)
As at 31st March, 2022	**3.68**	**1,252.56**	**340.06**	**1,596.30**
Depreciation				-
As at 31st March, 2020	-	34.59	25.35	59.94
Charge for the year	-	37.36	34.42	71.78
On Disposals/ Withdrawals / adjustments/Transfer	-	-	-	-
As at March 31, 2021	-	71.95	59.77	131.72
Charge for the year	-	111.28	46.32	157.60
On Disposals/ Withdrawals / adjustments/Transfer	-	(51.85)	-	(51.85)
As at 31st March, 2022	-	131.38	106.09	237.47
				-
Net Block				-
As at March 31, 2020	3.68	660.87	167.43	831.98
As at March 31, 2021	3.68	623.51	133.01	760.20
As at 31st March , 2022	**3.68**	**1,121.18**	**233.97**	**1,358.83**

6.1 Refer Note-41 for disclosure on IND AS -116 "Leases".

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7. Non-Current Investments	Number of shares		Amount	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Investments In Associates				
Equity Instruments (at cost unless otherwise stated)				
(Unquoted)				
TM Medicare Private Limited.	-	713125		
(Equity Shares of ₹ 10 each)				
Cost of Acquisition			-	71.31
Less: Share of profit/(loss)			-	(3.52)
Total (A)			-	67.79
Provision for Impairment in value for Investments (B)			-	-
Net Investment (A-B)			-	67.79
Aggregate Carrying value of Unquoted Investments			-	67.79
Aggregate amount of Impairment in value of Investments			-	-

7.1 As required under section 186(4) of the Companies Act, 2013 the Investment made in TM Medicare Private Limited is for general business purpose.
7.2 The Board of Directors at its meeting had approved sale of stake in it's associate, M/s TM Medicare Private Limited (TMMPL). Accordingly, the company sold its entire stake in M/s TMMPL and the said company ceased to be an associate company w.e.f. 1st July, 2021.

7A. Non-Current Financial Investments	Number of units		Amount	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Investments measured at amortised cost				
Investment in Non Convertible Debentures (Quoted)				
8.75% Edelweiss Financial Services Limited (Maturity:Dec, 2023) Face Value: Rs.1,000 per unit	50,000	-	500.00	-
9.85% ECL Finance Limited (Maturity: Aug, 2028) Face Value: Rs.1,000 per unit	1	-	0.01	-
			500.01	-
Book Value of Quoted Investments			500.01	-
Market Value of Quoted Investments			475.01	-

7B. Current Investments	Number of units		Amount	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Investments measured at fair value through profit and loss (FVTPL)				
Investment in Bonds (Quoted)				
8.85% HDFC Bank Limited Perpetual Bonds Face Value: Rs.10,00,000 per unit	50	-	539.26	-
			539.26	-
Market Value of Quoted Investment			539.26	-

8. Loans	Non- Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
(Unsecured, considered good unless otherwise stated)				
Advance given to employees against Salary & Others	5.56	6.44	15.79	5.00
Loan to Body Corporates (Refer Note 8.2)	-	-	3,850.00	-
Loan to Related Parties (Refer Note 45)	-	-	-	4,864.63
	5.56	6.44	3,865.79	4,869.63

Additional disclosures as per Schedule -III requirement:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage of the total Loans and Advances in the nature of Loans	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Promoter (GPT Sons Private Limited - Holding Company)	-	4,428.71	-	91.04%
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	435.92	-	8.96%
Others	3,850.00	-	100.00%	-
Total	3,850.00	4,864.63	100.00%	100.00%

8.1 Advances given to directors and its officers of the company amounts to ₹ 0.39 in current year (FY 20-21 ₹ 0.29)
8.2 Loan given to body corporates carries interest @ 8.75%, and the repayment schedule is stipulated in the agreement.
8.3 As required under section 186(4) of the Companies Act, 2013 loan given to body corporates/ related parties are for general business purpose.

9. Other Financial Asset	Non- Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Security Deposits (Refer Note 9.1)	602.81	201.10	-	-
Interest accrued on Loan to Body Corporates	-	-	186.00	-
Interest accrued on Loan to Related Parties	-	-	-	315.38
Interest accrued on Investments			11.03	-
Other receivables	-	-	26.81	31.31
IPO Expenses Recoverable (Refer Note 9.2)	-	-	476.75	-
Unbilled Revenue	-	-	354.39	327.14
Fixed deposit account with bank - maturity over 12 months (Refer Note 9.3)	10.16	-	-	-
	612.97	201.10	1,054.98	673.83

9.1 During the year, the Company has entered into an long term lease agreement with the land owners and developers for setting up a hospital at Ranchi. The lease term shall commence from the date of occupation of the demised Hospital building. As per the terms and conditions of the aforesaid agreement, an amount of Rs. 47.60 lakhs has been paid to the land owners as Security Deposit.

9.2 During the year, the Company has incurred expenses aggregating to Rs. 476.75 Lakhs towards various services received in connection with proposed initial public offer of its equity shares which includes an offer for sale by existing shareholders. As per the Offer Agreement between the Company and the selling shareholders, the selling shareholders shall reimburse the aforesaid expenses on proportionate basis on listing of the Company's equity shares on stock exchanges in India. Pending such listing of the Company's shares, the aforesaid amount has been considered as receivable from those existing shareholders and reported under "IPO expenses recoverable".

9.3 The amount includes ₹ 10.16 (F.Y. 2020-21 ₹ Nil) pledged as security against Bank Guarantee and Borrowings.

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(All amounts are Rs in lakhs, except share data or otherwise stated)

10. Non-Current Tax Assets	As at 31st March, 2022	As at 31st March, 2021
Advance Income-Tax & TDS receivable [TDS net of provision - ₹ 1992.09 (F.Y. 2020-21 : ₹ 537.79)]	164.26	96.69
	164.26	96.69

11. Deferred Tax Assets (Net)	As at 31st March, 2022	As at 31st March, 2021
Deferred Tax Assets arising on account of :		
Section 43B of the Income Tax Act	217.97	187.45
Unabsorbed Depreciation	922.69	1,213.50
Carry forward Business & Capital losses	288.02	1,212.42
MAT Credit Entitlment	1,766.59	809.43
Others	33.37	34.41
Sub-Total (A)	3,228.64	3,457.21
Deferred Tax Liabilities arising on account of :		
Depreciable Assets (PPE, Intangible and ROU Assets)	2,856.95	2,800.66
Fair valuation of financial instruments	0.38	-
Sub-Total (B)	2,857.33	2,800.66
Deferred Tax Assets (Net) (A-B)	371.31	656.55

11.1. Movement in deferred tax assets and liabilities during the year ended 31st March, 2021 and year ended 31st March, 2022

Particulars	As at 1st April, 2020	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at 31st March, 2021
Deferred Tax Assets arising on account of :				
Section 43B of the Income Tax Act	146.48	41.80	(0.83)	187.45
Unabsorbed Depreciation	1,213.50	-	-	1,213.50
Carry forward Business & Capital losses	1,725.67	(513.25)	-	1,212.42
MAT Credit Entitlment	528.76	280.67		809.43
Others	1.07	33.34	-	34.41
	3,615.48	(157.44)	(0.83)	3,457.21
Deferred Tax Liabilities arising on account of :				
Depreciable Assets (PPE, Intangible and ROU Assets)	2,674.88	125.78	-	2,800.66
	2,674.88	125.78	-	2,800.66
	940.60	(283.22)	(0.83)	656.55

Particulars	As at 1st April, 2021	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at 31st March, 2022
Deferred Tax Assets arising on account of :				
Section 43B of the Income Tax Act	187.45	25.48	5.04	217.97
Unabsorbed Depreciation	1,213.50	(290.81)	-	922.69
Carry forward Business & Capital losses	1,212.42	(924.40)	-	288.02
MAT Credit Entitlment	809.43	957.17		1,766.59
Others	34.41	(1.04)	-	33.37
	3,457.21	(233.60)	5.04	3,228.64
Deferred Tax Liabilities arising on account of :				
Depreciable Assets (PPE, Intangible and ROU Assets)	2,800.66	56.30	-	2,856.95
Fair valuation of financial instruments	-	0.38	-	0.38
	2,800.66	56.68	-	2,857.33
	656.55	(290.28)	5.04	371.31

11.2 Deferred tax assets and Deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

12. Other Assets	Non Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Capital advances	5.00	68.27	-	-
Advance against supply of goods & services	-	-	72.18	64.11
Balance with Government authorities	-	-	23.65	58.26
Prepaid Expense	3.60	4.27	70.46	98.48
	8.60	72.54	166.29	220.85

13. Inventories	As at 31st March, 2022	As at 31st March, 2021
(Valued at lower of cost and net realizable value)		
Medicines & Other Consumables	607.13	534.94
Stores & spares	121.32	107.61
	728.45	642.55

13.1 Mode of Valuation - Refer note no. 3.1 of significant accounting policy.
13.2 Refer Note - 19 & 24 for information on hypothecation of inventory.

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(All amounts are Rs in lakhs, except share data or otherwise stated)

14. Trade receivable	As at 31st March, 2022	As at 31st March, 2021
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	1,342.59	1,726.40
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - credit impaired	122.79	103.17
	1,465.38	1,829.57
Less: Allowance for doubtful receivables		
Trade Receivables - credit impaired	(122.79)	(103.17)
	1,342.59	1,726.40

Additional disclosures as per Schedule -III requirement:

For the year ended 31st March, 2022

Particulars	Outstanding for following periods from due date of Payment					
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered Good	562.12	339.87	330.44	82.61	27.55	1,342.59
(ii) Undisputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	11.47	6.94	17.39	4.35	82.64	122.79
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

For the year ended 31st March, 2021

Particulars	Outstanding for following periods from due date of Payment					
	Less than 6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered Good	85.07	1,063.87	487.83	72.89	16.74	1,726.40
(ii) Undisputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	1.74	21.71	23.61	5.90	50.21	103.17
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in Credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

14.1 Receivables due by directors and its officers of the company is ₹ Nil (FY 2020-21 ₹ Nil)

14.2 In determining the allowances for credit losses of trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. [Refer note no - 43c(I)]

14.3 Refer Note - 19 & 24 for information on hypothecation of trade receivables.

15. Cash and cash equivalents	As at 31st March, 2022	As at 31st March, 2021
Balances with banks		
Current accounts	792.86	452.49
Cash in hand	33.64	25.00
Cheque In Hand	0.30	0.12
	826.80	477.61

16. Other bank balances (Other than note - 15)	Current	
	As at 31st March, 2022	As at 31st March, 2021
Fixed deposits with Banks (maturity for more than 3 months but less than 12 months)	44.38	22.06
	44.38	22.06

16.1 The above amount includes ₹ 44.38 (F.Y. 2020-21 ₹ 22.06) pledged as security against Bank Guarantee and Borrowings.

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17. Equity Share Capital	As at 31st March, 2022 No. of Shares	As at 31st March, 2022 Amount	As at 31st March, 2021 No. of Shares	As at 31st March, 2021 Amount
Authorised Share capital				
Ordinary shares of ₹ 10 each	85,000,000	8,500.00	18,000,000	1,800.00
Compulsorily Convertible Preference Shares of ₹ 10 each	40,000,000	4,000.00	40,000,000	4,000.00
		12,500.00		5,800.00
Issued and subscribed Share capital				
Ordinary shares of ₹ 10 each (Equity Shares)	79,904,286	7,990.43	17,941,000	1,794.10
Compulsorily Convertible Preference Shares of ₹ 10 each		-	40,000,000	4,000.00
		7,990.43		5,794.10
Less : Instrument Classified as Equity (Refer Note No.17(h) & 17A)		-	40,000,000	4,000.00
		7,990.43		1,794.10

a) Reconciliation of the number of ordinary & preference shares at the beginning and at the end of the year.

Particulars	No. of Shares	Amount	No. of Shares	Amount
Opening Balance	17,941,000	1,794.10	17,941,000	1,794.10
Add: Shares issued during the year [Refer note 17(e)]	35,882,000	3,588.20	-	-
Add: Equity Shares issued on conversion of 0.001% CCPS [Refer note 17(h)]	26,081,286	2,608.13	-	-
Closing Balance	79,904,286	7,990.43	17,941,000	1,794.10

Pursuant to a resolution passed by the shareholders at the 32nd Annual General Meeting held on September 3, 2021, the Authorized Share Capital of the Company has been increased from ₹ 580,000,000 (Rupees Five hundred and eighty million only) to ₹ 1,000,000,000 (Rupees One thousand million only) comprising of 60,000,000 number of Equity Share of Face value of ₹10 each and 40,000,000 number of 0.001% Compulsorily Convertible Preference Shares of ₹ 10 each ranking pari passu with the existing shares of the Company.
Subsequently at the Extra Ordinary General Meeting of the shareholders held on October 1, 2021, the Authorized Share Capital of the Company has been further increased from ₹ 1,000,000,000 (Rupees One thousand million only) to ₹ 1,250,000,000 (Rupees One thousand two hundred and fifty million only) comprising of 85,000,000 number of Equity Share of Face value of ₹10 each and 40,000,000 number of 0.001% Compulsorily Convertible Preference Shares of ₹ 10 each ranking pari passu with the existing shares of the Company.

b) Terms/ Rights attached to Shares :
(i) The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupee. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

(ii) All the Preference Shares shall carry a preferential right over the Equity Shares of the Company as regards to payment of dividend and repayment of capital, in the event of winding of the Company. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

c) Details of shareholders holding more than 5% shares in the Company

Particulars	Type	As at 31st March, 2022 No. of Shares	As at 31st March, 2022 % Holding	As at 31st March, 2021 No. of Shares	As at 31st March, 2021 % Holding
Shares of ₹ 10/- each, fully paid up					
GPT Sons Private Limited (Holding Company on the basis of voting power)	Equity	53,804,700	67.34%	17,940,500	99.997%
Banyan Tree Growth Capital II, L.L.C.	Equity	26,082,786	32.64%	-	-
	Preference Share	-	-	40,000,000	100.00%

d) Details of Promoter Shareholding in the Company

Promoter Name	%age change during the year	As at 31st March, 2022 No of Shares	As at 31st March, 2022 % of Total Shares	As at 31st March, 2021 No. of Shares	As at 31st March, 2021 % of Total Shares
GPT SONS PRIVATE LIMITED	-32.66%	53,804,700	67.34%	17,940,500	99.997%
DWARIKA PRASAD TANTIA	Negligible	300	Negligible	-	-
OM TANTIA TANTIA	Negligible	300	Negligible	-	-
SHREE GOPAL TANTIA	Negligible	300	Negligible	-	-

As per records of the Company, including its register of shareholders / members as on 31st March, 2022, the above shareholding represents legal ownership of shares

e) The Company has neither allotted any equity shares against consideration other than cash nor has bought back any shares during the period of five years preceding the date at which the Balance Sheet is prepared except 358,82,000 bonus equity shares alotted in the ratio of 2 (two) fully paid-up bonus share of the face value of ₹ 10 each for every existing 1 (one) fully paid-up equity share of the face value of Rs 10 each as approved by the members at the Annual General Meeting held on 3rd September, 2021. These bonus shares has been issued by capitalizing the sum of ₹ 3588.20 Lakhs from and out of Securities Premium Reserve and balance amount from General Reserve of the Company.

f) No ordinary shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

g) No securities convertible into Equity/ Preference shares have been issued by the Company during the year ended 31st March 2022.

h) 0.001% Compulsorily Convertible Preference Shares (CCPS) of ₹ 10 each amounting to Rs. 4000 Lakhs (400,00,000 shares held by Banyan Tree Growth Capital II L.L.C.). Each Compulsorily Convertible Preference Shares (CCPS) shall be convertible into one equity share of ₹ 10 each at a premium of ₹ 36.01 per share at earliest of following: i) auction of investor, ii) immediately prior to filing of prospectus with respect to initial public offering & iii) end of 19 years from the date of subscription. The Board of Directors at its meeting held on January 3, 2022 upon receipt of conversion notice from BanyanTree Growth Capital II LLC, have approved the conversion of 40 million 0.001% Compulsorily Convertible Preference Shares(CCPS) of ₹10 each face value held by BanyanTree Growth Capital II LLC into 26,081,286 Equity Shares of the Company of face value ₹10 each. Upon conversion, the CCPS has been extinguished and accordingly, the amount of ₹ 139.18 million has been transferred to Share Premium account.

i) No calls are unpaid by any Director or Officer of the Company during the year.

17A. Instrument entirely Equity in nature	As at 31st March, 2022	As at 31st March, 2021
Instrument classified as Equity		
0.001% Compulsorily Convertible Preference Shares of INR 10 each		
At the beginning of the year	4,000.00	4,000.00
Less: Mandatory Equity Shares issued on conversion of 0.001% CCPS [Refer Note 17 (h)]	(4,000.00)	-
At the end of the year	-	4,000.00

18. Other Equity	Refer Note No.	As at 31st March, 2022	As at 31st March, 2021
Capital Reserve	18.1	122.47	122.47
Securities premium reserve	18.2	1,391.87	3,172.56
General reserve	18.3	2,653.73	3,069.37
Retained Earnings	18.4	3,659.75	1,228.13
Other Comprehensive Income	18.5	-	-
		7,827.82	7,592.53

Particulars	As at 31st March, 2022	As at 31st March, 2021
18.1 Capital Reserve		
Opening balance	122.47	122.47
Changes during the year	-	-
Closing Balance	122.47	122.47
18.2 Securities premium reserve		
Opening balance	3,172.56	3,172.56
Less: Utilisation towards Issue of Bonus Shares [Refer note 17(e)]	(3,172.56)	-
Add: Generated from conversion of preference shares	1,391.87	
Closing Balance	1,391.87	3,172.56
18.3 General reserve		
Opening balance	3,069.37	3,069.37
Less: Utilisation towards Issue of Bonus Shares [Refer note 17(e)]	(415.64)	-
Closing Balance	2,653.73	3,069.37
18.4 Retained Earnings		
Opening balance	1,228.13	523.51
Add: Profit for the year	4,169.77	2,109.40
Add : Transfer from OCI	(12.28)	2.02
Less: Appropriations		
Dividend Paid (Refer Note 49)	1,725.87	1,406.80
Closing Balance	3,659.75	1,228.13
18.5 Other Comprehensive Income ('OCI')		
Remeasurement of Defined Benefit Plans		
Opening balance	-	-
Add/ Less: Gain / (Loss) on Remeasurement of Defined benefit plan (Net of Tax)	(12.28)	2.02
Less : Transfer to Retained Earning	12.28	(2.02)
Closing Balance	-	-

18.6 Nature and purpose of other reserves

Capital Reserve

Capital reserve of ₹ 122.47 Lakhs was created on merger of CG Securities Private Limited and Matrix Dealcomm Private Limited with the company, pursuant to scheme of arrangement dated 1st October, 2009.

Securities premium reserve

Securities premium reserve represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

General reserve

Under the erstwhile Companies Act 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act 2013, the requirement to mandatory transfer a specified percentage of net profit to general reserve has been withdrawn.

Retained Earnings

This Reserve represents the cumulative profits of the Company and effects of remeasurements of defined benefit obligations. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013

Other Comprehensive Income : Remeasurement of defined benefit plans

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in Other Comprehensive Income (OCI) in the period in which they occur. Remeasurements recognised in OCI is reflected immediately in retailed earnings and will not be reclassified to Statement of Profit and loss.

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19. Non Current Borrowings	Refer Note No.	As at 31st March, 2022		As at 31st March, 2021	
		Non - current	Current maturities	Non - current	Current maturities
Secured					
Term Loan from Financial Institutions	19.1	224.97	20.16	1,818.01	530.30
Term Loan from Banks	19.2	6,993.76	1,905.92	8,148.59	1,067.41
Other Loans					
Equipment / Vehicle Loan	19.3	25.47	37.55	262.60	261.93
		7,244.20	1,963.63	10,229.20	1,859.64
Less: Current Portion (disclosed under Short term borrowings- Refer Note No.24)		-	(1,963.63)	-	(1,859.64)
		7,244.20	-	10,229.20	-

19.1 Term Loan from Financial Institutions

i) Term Loan from HDFC Ltd. is secured by first charge of 2nd and 3rd floor of Nursing Hostel together with 2 covered car parking spaces on Ground floor, alongwith all areas appurtenant thereto building called Euphoria, situated at J N Mukherjee Road, Dag No - 52, 87, 66, 56, PS- M.P. Ghora, Howrah - 711106. The details of repayment terms and rate of interest are as under:

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2022	EMI Payable within 1 year
Sep-29	90	8.05%	245.13	20.16

19.2 Term Loan from Banks

i) Term loan from State Bank of India is secured by first charge by registered mortgage of hospital building (ILS Dumdum) having a built up area of 63,908 sq.ft. along with undivided share of land measuring 18.63 cottah at premises no.1, Khudiram Bose Sarani, Kolkata - 700080, hypothecation of all the fixed assets of the company except equiments financed by other lenders, personal guarantee of some of the directors & corporate guarantee of GPT Sons Private Limited. Working Capital Term Loan from State Bank Of India amounting to ₹660.00 lakhs shall rank second charge with the existing credit facilities in respect of underlying security already charged to the existing credit facilities as well as cash flows for repayment.The detail of repayment terms and rate of interest is as under:

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2022	EMI Payable within 1 year
Jul-24	28	8.65%	1,247.87	503.31
Jul-32	124	8.65%	843.06	52.37
Jan-26	46	7.65%	640.48	165.00
			2,731.41	720.68

ii) Term Loan from Punjab National Bank (Sanction Limited ₹ 4500 lakhs) is secured by equitable mortgage over the land of 1654 sqm with Hospital building thereon in the name of ILS Howrah situated on crossing of 98 Abani Datta Road, P.S. Golabari, Howrah, hypothecation of Medical & Non-Medical Equipment, Furniture and other assets purchased out of this loan along with first charge of Escrow account opened with PNB for routing of all inward cash flows of the company. Working Capital Term Loan from Punjab National Bank amounting to ₹893.00 lakhs is secured by extension of charge on the existing underlying security already charged to the Bank. The details of repayment terms and rate of interest are as under:

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2022	EMI Payable within 1 year
Mar-29	85	8.25%	3,741.86	405.31
Jan-26	46	7.80%	855.62	223.56
			4,597.48	628.87

iii) Loan from LIC Housing Finance Limited of Rs. 188,698,465/- has been taken over by HDFC Bank on 01-09-2021. The loan is secured by equitable mortgage of Hospital building situated at Holding No.00009/Nz, House No.0300407, Rs Plot No.2145/4448, Cs Plot No.1774 (P), Mouza Kunjaban, Tahsil Indira Nagar, Ps Agartala East, New Secretariat, Capital Complex Road, Ils Hospitals, Agartala, first charge by way of hypothecation of entire movable fixed assets of ILS Agartala Hospital (except specifically charged to Sundaram Finance, Kotak Mahindra Prime, Siemens Financial Services, Allahabad Bank) and current assets of the company, personal guarantee of Dr Om Tantia and Mr Anurag Tantia and Corporate Guarantee of GPT Sons Private Limited. The details of repayment terms and rate of interest are as under:

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2022	EMI Payable within 1 year
Nov-24	32	7.10%	1,570.79	556.37

19.3 Equipment/ Vehicle Loans are secured by first charge of equipments/ vehicles procured from such loans. The details are as under:

Loan	Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2022	EMI Payable within 1 year
Siemens Financial Services Ltd	28-Jun-22	3	10.00%	2.76	2.76
Sundaram Finance Ltd	03-Dec-22	9	9.50%	2.14	2.13
Sundaram Finance Ltd	10-Feb-23	11	10.75%	5.39	5.39
Sundaram Finance Ltd	10-Oct-24	31	9.50%	15.73	5.64
Kotak Mahindra Prime Ltd.	01-Nov-23	20	8.03%	29.58	17.28
Bank of Baroda	12-Nov-23	20	7.45%	7.42	4.35
				63.02	37.55

19.4 Term Loans from State Bank of India, Punjab National Bank & HDFC Bank and Overdraft facility (including non-fund based facilities) availed from HDFC Bank are also secured by Corporate guarantee given by Holding Company, M/s GPT Sons Private Limited. Total Fund and Non-Fund based outstanding at the year ended 31st March, 2022 towards Corporate Guarantee taken from Holding Company amounts to ₹ 7,836.08 lakhs.

19.5 The company has not defaulted on any loans payable, and there has been no breach of any loan covenants.

19.6 The company has registered all the applicable charges with Registrar of Companies within the statutory period.

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20. Lease Liabilities	Non- Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Lease Liabilities (Refer Note 41)	498.08	214.27	105.81	62.15
	498.08	214.27	105.81	62.15

21. Other Financial Liabilities	Non- Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Interest Accrued but not due on borrowings	-	-	30.34	78.73
Interest payable on Income Tax	-	-	-	23.00
Employee related liabilities	-	-	495.48	102.44
Security deposit	-	-	17.48	10.48
Capital Creditors	-	-	106.55	160.04
	-	-	649.85	374.69

22. Provisions	Non- Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Provision for Employee Benefits *				
- Gratuity (Refer Note 39)	405.41	342.72	44.49	17.50
- Leave encashment	245.77	217.76	23.82	13.83
- Bonus, Ex-Gratia & Incentives	-	-	329.03	215.56
Other Provisions				
- Preference Dividend	-	-	-	0.04
	651.18	560.48	397.34	246.93

* The classification of provision for employee benefits into current/non current has been done by the actuary of the Company based upon estimated amount of cash outflow during the next 12 months from the balance sheet date.

23. Other Liabilities	Non- Current		Current	
	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2022	As at 31st March, 2021
Advances from customers	-	-	192.34	101.33
Advances for sale of Land	-	-	4.19	4.74
Statutory dues payable	-	-	233.07	185.25
Deferred Revenue	1,263.10	1,327.55	64.45	64.45
	1,263.10	1,327.55	494.05	355.77

23.1 Movement of Deferred Revenue

Particulars	Amount
Opening Balance (Current + Non Current)	1,392.00
Government Grant received during the year	-
Less: Deferred Revenue on Government Grant recognised in Profit and Loss Statement	64.45
Closing Balance	1,327.55
Less: Current portion of Deferred Revenue Grant carried forward as at year end	64.45
Non-Current portion of Deferred Revenue Grant carried forward as at year end	1,263.10

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(All amounts are Rs in lakhs, except share data or otherwise stated)

24. Short term Borrowings	As at 31st March, 2022	As at 31st March, 2021
Working Capital borrowings		
From banks:		
- Overdraft (Repayable on demand)	344.04	203.76
Current Maturities of Long term borrowings (Refer note no - 19)	1,963.63	1,859.64
	2,307.67	2,063.40
The above amount includes :		
Secured Loan	2,307.67	2,063.40
Unsecured Loan	-	-
	2,307.67	2,063.40

Terms & conditions :

24.1 Overdraft of Nil (P.Y. ₹ 203.76) from Axis bank is secured against equitable mortgage on land and building at Mouza Gopalpur, South Narayanpur, Kolkata-700136. Additional security of pari passu first charge over the inventory, stock, book debts and other current assets of the company both present & future, personal guarantee of four directors and the corporate guarantee of GPT Sons Private Limited. The loan carries an interest at the rate of 9.35% per annum during the current year. The Overdraft facility has been closed during the year and necessary satisfaction of charge has been filed with Registrar of Companies (RoC).

24.2 Overdraft of ` 344.04 (P.Y. Nil) from HDFC bank is secured by equitable mortgage of Holding No. Rgm- 3/142, Narayanpur South, Block 1, Rajarhat Gopalpur, Po Rajarhat Gopalpur, Kolkata 700 136, Ps Dum Dum Airport, Mouza Gopalpur, Jl No 2, Ward No 6, North 24 Parganas, first charge by way of hypothecation of entire movable fixed assets of ILS Agartala Hospital (except specifically charged to Sundaram Finance, Kotak Mahindra Prime, Siemens Financial Services, Allahabad Bank) and current assets of the company, personal guarantee of Dr Om Tantia and Mr Anurag Tantia and Corporate Guarantee of GPT Sons Private Limited. The loan carries an interest at the rate of 7.10% per annum as at 31st March, 2022.

25. Trade Payable	As at 31st March, 2022	As at 31st March, 2021
Due to micro, small and medium enterprises (Refer note 38)	75.95	0.61
Due to other than micro, small and medium enterprises	2,816.88	2,588.06
	2,892.83	2,588.67

25.1 Includes payable to director of the company is Nil (FY 2020-21 ₹ 154.50)

Additional disclosures as per Schedule -III requirement:

Particulars	For the year ended 31st March 2022					Total
	Outstanding for following periods from due date of payment					
	Unbilled due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	75.95	-	-	-	75.95
(ii) Others	82.34	2,686.69	24.54	23.31	-	2,816.88
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Particulars	For the year ended 31st March 2021					Total
	Outstanding for following periods from due date of payment					
	Unbilled due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.61	-	-	-	0.61
(ii) Others	260.04	2,049.91	278.11	-	-	2,588.06
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

26. Current Tax Liabilities	As at 31st March, 2022	As at 31st March, 2021
Provision for Income Tax	-	308.11
	-	308.11

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(All amounts are Rs in lakhs, except share data or otherwise stated)

27. Revenue from Operations	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Revenue from rendering healthcare services		
- Operating Income from indoor patient	18,579.67	13,880.45
- Operating Income from outdoor patient	5,805.90	3,136.91
- Income from nursing school	177.54	142.00
	24,563.11	17,159.36
Revenue from sale of products		
- Wind power	38.38	27.20
- Pharmacy Sale	9,075.54	7,024.31
	9,113.92	7,051.51
Other Operating revenues		
Deferred Revenue Income on Government Grant	64.45	64.45
	64.45	64.45
	33,741.48	24,275.32

27.1 Refer Note 36 for disclosure related to IND AS 115

28. Other Income	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Interest Income :		
On Bank / Other Deposits	1.93	1.30
On Loans	339.65	317.68
On Investments	11.03	-
On Others	44.85	74.87
	397.46	393.85
Other Non Operating Income		
Rent received	31.92	24.35
Liabilities / Provisions no longer required written back	24.78	108.52
Profit on Sale of Property, Plant and Equipment	9.15	64.77
Profit on Sale of Investments	17.98	-
Gain on Fair Valuation of investments measured at FVPTL	1.32	-
Gain on retirement of ROU Assets	11.33	-
Miscellaneous income	4.96	19.52
	101.44	217.16
	498.90	611.01

29. Cost of material consumed (Medicines & Other Consumables)	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Inventory at the beginning of the year	534.94	496.78
Add: Purchases *	8,810.29	5,765.07
	9,345.23	6,261.85
Less: Inventory at the end of the year	607.13	534.94
Total	8,738.10	5,726.91

* Net of Revenue Grant of ₹ 43.75 (P.Y. ₹ 88.98)

30. Employee benefit expense	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Salaries, Wages and Bonus	4,956.13	3,800.69
Contribution to Provident and Other Funds	273.31	243.49
Gratuity (Refer Note 39)	94.79	73.04
Staff Welfare Expenses	54.15	48.96
	5,378.38	4,166.18

30.1 Includes payable to director of the company is ₹ 56.50 (FY 2020-21 Nil)

31. Finance costs	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Interest Expense		
- On Term Loan from Financial Institutions	107.95	568.39
- On Term Loan from Bank	825.52	575.41
- On Unsecured Loan	-	23.27
- On Equipment / Vehicle Loan	26.80	41.71
- On Short term Borrowing from Bank	2.12	9.23
- On Lease Liabilities	52.90	35.30
- On Income Tax	4.22	23.00
Other Borrowing Costs		
- Other Financial Charges	95.98	98.37
	1,115.49	1,374.68

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GPT Healthcare Limited (Formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
Notes to the Consolidated Financial Statements for the year ended 31st March, 2022
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32. Depreciation & Amortisation Expense	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Depreciation on Property, Plant & Equipment	1,195.52	1,167.80
Depreciation on Right of Use Assets	157.60	71.78
Amortisation of Intangible Assets	5.88	7.53
	1,359.00	1,247.11

33. Other Expenses	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Power and fuel	741.74	679.73
Rent	30.49	42.52
Rates and taxes	98.25	267.60
Insurance	61.25	53.70
Repairs and maintenance		
- Plant and machinery	683.71	460.74
- Buildings	251.41	191.72
- Others	285.47	206.71
Machine Hire Charges	130.71	63.51
Professional charges and consultancy fees	103.89	412.62
Doctors payout	7,572.03	5,198.24
Printing & stationery	242.38	105.25
Outsourced services	1,323.16	1,136.12
Travelling and conveyance	127.87	93.29
Payment to Auditors		
- Statutory Audit fee	10.94	9.25
- In other capacity	0.50	0.10
Bad Debts written off	-	33.09
Sundry Balances written off	6.60	-
Provision for Doubtful debts	19.62	32.09
Capital Work-in Progress written off	-	93.56
Loss on sale/discard of Property, plant & equipment	20.62	-
CSR Expenses (Refer Note 40)	42.38	32.00
Director's Sitting Fees	17.46	-
Selling and distribution expenses		
- Advertisement expenses	254.51	128.47
- Business promotion expenses	5.54	0.24
Other Miscellaneous expenses	211.05	242.45
	12,241.58	9,483.00

34. TAX EXPENSE	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Current Tax for the year	942.00	503.00
Deferred Tax for the year (including MAT Credit entitlement)	290.28	283.22
Tax Expense for current year	1,232.28	786.22
Income Tax for earlier years	9.30	(7.17)
Tax Expense in Statement of Profit & Loss	1,241.58	779.05

34.1 Reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in statement of comprehensive income

Income before income taxes	5,407.83	2,888.45
Indian Statutory income tax Rate*	29.12%	29.12%
Estimated income tax expenses	1,574.76	841.12
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense:		
Income exempt or not chargeable to tax	(2.57)	(99.19)
Expenses Disallowed for tax purpose	13.57	43.26
Deferred Tax assets recognised on Long-term Capital loss	(27.55)	-
Additional MAT Credit entitlement recognised for earlier years	(124.01)	
Others*	(201.92)	1.03
	(342.48)	(54.90)
Income Tax expense in the Statement of Profit and Loss	1,232.28	786.22

* includes amount set-off from brought forward business loss on which deferred tax was not recognised in earlier years

34.2 Section 115BAA of the Income Tax Act, 1961 made effective for financial year 2020-21 pursuant to Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019 gives a one time irreversible option for payment of income tax at reduced rate w.e.f financial year commencing 1st April, 2019 subject to certain conditions. The company has made an assessment of the impact of the above amendment and decided to continue with the existing tax structure until utilization of existing MAT credit and brought forward loss from specified business.

35. Earning Per Share	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Profit as per Statement of Profit & Loss attributable to Equity Shareholders	4,166.25	2,109.40
Less : Preference Dividend (including Tax)	-	0.04
Profit/ Loss after Tax and Preference Dividend (a)	4,166.25	2,109.36
Paid-up Equity Share Capital (in number) (Refer Note 35.1)	79,904,286	53,823,000
Add: Mandatory Equity Shares to be issued on conversion of 0.001% CCPS (Refer Note 35.2)	-	26,081,286
Total Weighted Average number of Equity Shares (in number) for calculating Basic & Diluted EPS (b)	79,904,286	79,904,286
Basic and Diluted Earnings Per Share (a/b) (Nominal Value - ₹ 10/- per share)	5.21	2.64

35.1 The Company has issued and allotted 358,82,000 bonus equity shares in the ratio of 2 (two) fully paid-up bonus share of the face value of Rs. 10 each for every existing 1 (one) fully paid-up equity share of the face value of Rs 10 each held as approved by the members at the annual general meeting held on 3rd September, 2021. In terms of IND AS -33, Earnings per share of current period and previous periods have been adjusted for bonus shares issued during the year ended 31st March, 2022.

35.2 As stated in note no. 17(h), the company has issued 26,081,286 equity shares of the company of face value ₹10 each on conversion of Compulsorily Convertible Preference Shares (CCPS). Further, in terms of Ind AS-33 "Earnings per Share" the aforesaid equity shares to be issued on conversion of Compulsorily Convertible Preference Shares (CCPS) has been considered for the calculation of Basic EPS for the previous year ended 31st March 2021.

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36 Disclosure pursuant to Ind AS 115

A. Nature of goods and services

The following is a description of principal activities separated by reportable segments from which the Company generates its revenue

a) The Company is principally engaged in providing Medical & Healthcare Services which includes operation of multidisciplinary private hospitals, clinics and pharmacies. Besides, the company is also engaged in Wind Mill Power Generation in Maharashtra and has one Nursing Institute in Agartala.

B. Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical market, major products lines and timing of revenue recognition.

		Year Ended March 31, 2022	Year Ended March 31, 2021
i) Primary Geographical Markets			
Within India		33,677.03	24,210.87
Outside India		-	-
Total		33,677.03	24,210.87
ii) Major Products & Services			
Sale of Services			
Healthcare Services		24,385.57	17,017.36
Nursing School		177.54	142.00
	(A)	24,563.11	17,159.36
Sale of Goods			
Pharmacy (Medicines and consumables)		9,075.54	7,024.31
Wind Power		38.38	27.20
	(B)	9,113.92	7,051.51
	(A + B)	33,677.03	24,210.87

C. Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers :

	As at 31-Mar-2022	As at 31-Mar-2021
I. Receivables, which are included in 'Trade receivables'	1,342.59	1,726.40
II. Contract assets (Unbilled Revenue - Refer Note 9)	354.39	327.14
III. Contract liabilities (Advance from Customers - Refer Note 23)	192.34	101.33
Total (I+II-III)	1,504.64	1,952.21

D. Other Information

I. The Company generates its entire revenue from contracts with customers for the services at a point in time. Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Revenue is recorded and recognised during the period in which the hospital service is rendered, based upon the estimated amounts due from patients and/or medical funding entities.

II Remaining performance obligations : The Company has applied practical expedient in Ind AS 115 and has accordingly not disclosed information about remaining performance obligations which are part of the contracts that have original expected duration of one year or less and where the Company has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the entity's performance completed to date.

III Significant payment terms : The amounts receivable from customers become due after expiry of credit period which is basically 30 - 60 days. There is no significant financing component in any transaction with the customers.

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(All amounts are Rs in lakhs, except share data or otherwise stated)

37	Contingent Liabilities and Commitments		As at 31-Mar-2022	As at 31-Mar-2021
37(a)	Contingent Liabilities (to the extent not provided for) :			
	Bank Guarantees outstanding		88.46	88.46
37(b)	Capital Commitment			
	Estimated amount of contracts remaining to be executed and not provided for (net of advances Nil for 2021-22 & 68.27 for 2020-21)	₹	-	98.17

37(c) The Code on Social Security, 2020 (Code) related to various employee benefits received Presidential assent in September, 2020 and has been published in the Gazette of India. However, the date on which the Code will come in effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

38 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 included in Trade payables*

Particulars	As at 31-Mar-2022	As at 31-Mar-2021
Principal amount remaining unpaid to any supplier at the end of accounting year	75.95	0.61
Interest due on above	-	-
Total	75.95	0.61
Amount of interest paid by the Company to the suppliers in terms of section 16 of the MSMED Act, 2006 alongwith amount paid to the suppliers beyond the respective due date	-	-
Amount of interest due and payable for the year of delay in payments (which have been paid but beyond the due date during the year) but without adding the interest specified under the Act	-	-
Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-

* This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

39 Employee Benefit (Defined Benefit Plan)
The Company has a Defined Benefit Gratuity plan. Every employee who has completed at least five years or more of service is entitled to Gratuity on terms as per the provisions of The Payment of Gratuity Act, 1972. The scheme is funded.

The following tables summarize the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and amounts recognized in the Balance Sheet for the plan.

39(a)

Particulars	31-Mar-22	31-Mar-21
Change in projected benefit obligations		
Obligations at beginning of the year	368.38	307.04
Current Service cost	69.95	51.95
Past Service cost	-	-
Interest Cost	25.42	21.49
Benefits Paid	(21.97)	(11.68)
Actuarial (gain) /loss (through OCI)	18.06	(0.42)
Obligations at end of the year	459.84	368.38

39(b)

Particulars	31-Mar-22	31-Mar-21
Change in plan assets		-
Plan assets at beginning of the year, at fair value	8.16	5.96
Interest income	0.58	0.40
Actuarial gain /(loss) (through OCI)	0.74	2.43
Contributions	22.43	11.05
Benefits Paid	(21.97)	(11.68)
Plan assets at end of the year	9.94	8.16

39(c) Amount recognised in the Balance sheet consist of : -

Particulars	31-Mar-22	31-Mar-21
Net Defined Benefit liability / (asset)		
Present value of defined benefit obligation at the end of the year	459.84	368.38
Fair value of plan assets at the end of the year	9.94	8.16
Net liability/(asset) recognised in the Balance Sheet	449.90	360.22
Recognised - As Current *	44.49	17.50

* The Company expects to contribute ₹ 44.49 to its gratuity fund during the next 12 months.

39(d)

Particulars	31-Mar-22	31-Mar-21
Expenses recognised in Statement of Profit and Loss		
Service cost	69.95	51.95
Interest cost (net)	24.84	21.09
Total expense recognised in Statement of Profit and Loss (Refer Note no.30)*	94.79	73.04

39(e)

Particulars	31-Mar-22	31-Mar-21
Re-measurement (gains) / losses in OCI		
Actuarial (gain) / loss due to financial assumption changes	(3.14)	19.11
Actuarial (gain) / loss due to experience adjustments	21.20	(19.53)
Return on plan assets (greater)/less than discount rate	(0.74)	(2.43)
Total expense /(gain) routed through OCI	17.32	(2.85)

39(f) The major categories of plan assets of the fair value of the total plan assets are as follows:

Actuarial (gain) / loss due to experience adjustments	31-Mar-22	31-Mar-21
Investments with insurer	100%	100%

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39(g) The principal assumptions used in determining gratuity benefit obligations for the company's plans are shown below:

Particulars	31-Mar-22	31-Mar-21
Discount Rate	7.10%	6.90%
Salary Escalation Rate	6.00%	6.00%
Mortality Rate	IALM (2012-14)	IALM (2012-14)
Withdrawal Rate	1% to 8%	1% to 8%

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

39(h) A quantitative sensitivity analysis for significant assumption as at March 31, 2022 is as shown below:

Particulars	Sensitivity	31-Mar-22		31-Mar-21	
		Increase	Decrease	Increase	Decrease
Effects on Defined Benefit Obligation due to change in					
Further salary increase	1%	518.87	410.63	403.35	319.49
Withdrawal rates	1%	465.65	452.79	361.60	352.88
Discount Rate	1%	411.14	519.09	319.71	403.83

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

39(i) The average duration of the defined benefit plan obligation at the end of the reporting year is 5.50 years (March 31, 2021: 5.28 years). The distribution of the timing of benefits payment i.e., the maturity analysis of the benefit payments is as follows :

Particulars	Amount
Expected benefits payment for the year ending on	
March 31, 2023	44.49
March 31, 2024	24.50
March 31, 2025	25.97
March 31, 2026	26.69
March 31, 2027	27.03
March 31, 2028 to March 31, 2032	153.79

39(j) Defined Contribution Plan

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
Contribution to Provident / Pension funds (Refer note 30)	184.31	165.27

40 Disclosures of Corporate Social Responsibility (CSR) expenditure in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities"

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
(i) Amount of CSR expenditure to be incurred during the year	42.20	29.98
(ii) CSR expenditure incurred during the year	42.38	32.00
(iii) Shortfall at the end of year	N.A.	Nil
(iv) Total of Previous years shortfall	N.A.	N.A.
(v) Reason for Shortfall	N.A.	N.A.
(vi) Related party transaction as per Ind AS 24 in relation to CSR expenditure	37.38	11.00
(vii) Where provision is made with respect to a liability incurred by entering into a contractual obligation, the movement in the provision during the year	N.A.	N.A.
(viii) Nature of CSR activities :		
(a) Promoting healthcare	14.94	32.00
(b) Promoting animal welfare	3.15	-
(c) Promoting education	3.38	-
(d) Disaster relief	6.16	-
(e) Setting up old age homes	5.00	-
(f) Ensuring environmental sustainability, ecological balance	9.75	-

41 Leases

The Company has entered into agreements for taking on lease certain offices/medical equipments etc. on lease and licence basis. The lease term is for a period ranging from 4 to 7 years, on fixed rental basis with escalation clauses in the lease agreements. In addition to the above, the Company has certain leasehold land under finance lease arrangements which has been reclassified from property, plant and equipment to right of use assets during the previous year.

(a) Carrying value of Right-of-use assets

Particulars	Leasehold Land	Buildings	Plant & Machinery	Total
Balance as at 1st April,2021	3.68	623.51	133.01	760.20
Addition during the year	-	712.64	147.28	859.92
Disposals/ Withdrawals	-	155.54	-	155.54
Less: Depreciation for the year	-	111.28	46.32	157.60
Less: Depreciation on Disposals/ Withdrawals		(51.85)		(51.85)
Balance as at 31st March, 2022	3.68	1,121.18	233.97	1,358.83

(b) Movement in Lease Liabilities

Particulars	Amount
Balance as at 1st April,2021	276.42
Additions during the year	532.27
Finance Cost accrued during the year	52.90
Less: Retirement during the year	115.02
Less: Payment of Lease Liabilities for the year	142.68
Balance as at 31st March, 2022	603.89
Non-Current Lease Liabilities	498.08
Current Lease Liabilities	105.81

c) In the statement of profit and loss for the current year, rent expenses which was earlier recognised under other expenses is now recognised as depreciation of right of use assets and interest on lease liability under finance cost. The adoption of this standard did not have any significant impact on the profit for the year and earnings per share. The operating cash flows for the year ended 31st March, 2022 has increased by ₹ 142.68 and the financing cash flows have decreased by ₹ 142.68 as payment of lease liabilities.

d) The weighted average incremental borrowing rate of 8.00% has been applied to lease liabilities recognised in the balance sheet.

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e) Maturity analysis of lease liabilities :

As per the requirement of Ind As-107 maturity analysis of lease liability have been shown under maturity analysis of financial liabilities under Liquidity risk (Refer note 43 (c) (II)). The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligation related to lease liabilities as and when they fall due.

f) Rental expenses & Machinery hire charges for short-term leases, low value leases or leases which are cancellable in nature amounts to ₹ 30.49 & ₹ 130.71 respectively for the year ended March 31, 2022. (Refer Note 33)

42 Capital Management

The Company's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both short term and long term. Net debt (total borrowings) to equity ratio is used to monitor capital.

Particulars	31-Mar-22	31-Mar-21
Debt Equity Ratio	0.60	0.92

43 Disclosure on Financial Instrument

This section gives an overview of the significance of financial instruments for the Company and provides additional information on Balance Sheet items that contain financial instruments

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note no. 3.12 to the financial statements.

(a) Financial Asset and Liabilities (Non Current and Current)

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2022 and March 31, 2021

Particulars	Balance as at March 31, 2022			Balance as at March 31, 2021		
	FVTPL	Amortised Cost	Carrying Value	FVTPL	Amortised Cost	Carrying Value
Financial Assets						
(i) Investment in Non Convertible Debentures	-	500.01	500.01	-	-	-
(ii) Investment in Bonds	539.26	-	539.26	-	-	-
(iii) Trade receivable	-	1,342.59	1,342.59	-	1,726.40	1,726.40
(iv) Cash and cash equivalents	-	826.80	826.80	-	477.61	477.61
(v) Other bank balances	-	44.38	44.38	-	22.06	22.06
(vi) Loans	-	3,871.35	3,871.35	-	5,077.17	5,077.17
(vii) Interest Accrued on Loans	-	197.02	197.02	-	315.38	315.38
(viii) Deposits with maturity of more than 12 months	-	10.16	10.16	-	-	-
(ix) Other financial assets	-	1,460.76	1,460.76	-	358.45	358.45
	539.26	8,253.07	8,792.33	-	7,977.07	7,977.07
Financial Liabilities						
(i) Borrowings	-	9,551.87	9,551.87	-	12,292.60	12,292.60
(ii) Lease Liabilities	-	603.89	603.89	-	276.42	276.42
(iii) Trade payables	-	2,892.83	2,892.83	-	2,588.67	2,588.67
(iv) Interest Accrued but not due	-	30.34	30.34	-	78.73	78.73
(v) Capital Creditors	-	106.55	106.55	-	160.04	160.04
(vi) Payable to employees	-	495.48	495.48	-	102.44	102.44
(vii) Others financial liabilities	-	17.48	17.48	-	33.48	33.48
	-	13,698.44	13,698.44	-	15,532.38	15,532.38

Since there is no Financial Asset/Financial Liability which is measured at Fair value through other Comprehensive Income, no separate disclosure has been made for the same in the above table.

(b) Fair Value hierarchy

Particulars	As at 31-03-2022	As at 31-03-2021
Investment in Bonds (Quoted Price in Active Markets) Level -1	539.26	-

There are no transfer between levels during the year.

The carrying value of trade receivables, trade payables, cash and cash equivalents, loans, borrowings and other current financial assets and liabilities approximate their fair values largely due to the short-term maturities.

Since none of the financial assets/liabilities has been Fair Valued through Other Comprehensive Income, no separate disclosure has been given for Level 1, Level 2 and Level 3.

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.

(c) Financial Risk Management

The Company has a Risk Management Policy which covers risk associated with the financial assets and liabilities. The Risk Management Policy is approved by the Directors. The different types of risk impacting the fair value of financial instruments are as below:

I. Credit risk

The credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. Majority of the Company's transaction are earned in cash or cash equivalents. The trade receivable comprise of mainly of receivables from Insurance Companies, Corporate Companies, Government Undertakings

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivable disclosed in note no.14

As at 31st March, 2022	Less than 1 Year	More than 1 Year & less than 3 Year	More than 3 Year
Gross carrying amount	920.40	434.79	110.19
Expected loss rate (Approx.)	2%	5%	75%
Expected credit losses (Loss allowance provision)	18.41	21.74	82.64
Carrying amount of trade receivables (net of loss allowance)	901.99	413.05	27.55

As at 31st March, 2021	Less than 1 Year	More than 1 Year & less than 3 Year	More than 3 Year
Gross carrying amount	1,172.39	590.23	66.95
Expected loss rate (Approx.)	2%	5%	75%
Expected credit losses (Loss allowance provision)	23.45	29.51	50.21
Carrying amount of trade receivables (net of loss allowance)	1,148.94	560.72	16.74

Reconciliation of loss allowance provision –	Trade Receivables
Loss allowance on 31 March 2020	71.08
Changes in loss allowance (Net)	32.09
Loss allowance on 31 March 2021	103.17
Changes in loss allowance (Net)	19.62
Loss allowance on 31 March 2022	122.79

II. Liquidity risk

The Company determines its liquidity requirement in the short term and long term. The Company manage its liquidity risk in a manner so as to meet its financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity monitoring future cash flow and liquidity on a regular basis. Besides, it generally has certain undrawn credit facilities which can be assessed as and when required; such credit facilities are reviewed at regular basis

(i) Maturity Analysis for financial liabilities

The following are the remaining contractual maturities of financial liabilities as at March 31, 2022.

Particulars	On Demand	0-6 Months	Upto 1 Yr	1Yr - 3Yr	More than 3 Yr
Non-derivative					
Trade payables	-	2,892.83	-	-	-
Borrowings	344.04	971.24	992.41	3,634.58	3,609.60
Lease Liabilities	-	51.65	54.16	200.11	297.97
Other financial liabilities					
Interest Accrued but not due on borrowings	-	30.34	-	-	-
Capital Creditors	-	106.55	-	-	-
Payable to employees	-	495.48	-	-	-
Others financial liabilities	-	17.48	-	-	-
Total	344.04	4,565.57	1,046.57	3,834.69	3,907.57

The following are the remaining contractual maturities of financial liabilities as at March 31, 2021.

Particulars	On Demand	0-6 Months	Upto 1 Yr	1Yr - 3Yr	More than 3 Yr
Non-derivative					
Trade payables	-	2,588.67	-	-	-
Borrowings	203.76	888.88	970.76	4,457.53	5,771.67
Lease Liabilities	-	30.19	31.96	139.72	74.55
Other financial liabilities					
Interest Accrued but not due on borrowings	-	78.73	-	-	-
Capital Creditors	-	160.04	-	-	-
Payable to employees	-	102.44	-	-	-
Others financial liabilities	-	33.48	-	-	-
Total	203.76	3,882.43	1,002.72	4,597.25	5,846.22

III. 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 two types of risk: interest rate risk and foreign currency risk. Financial instruments affected by market risk include borrowings, trade receivable and trade payable.

(i) Interest rate risk: Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates.

a) Exposure to interest rate risk

Particulars	31-Mar-22	31-Mar-21
Fixed Rate Instruments		
Financial Assets	4,090.54	5,202.07
Financial Liabilities	63.02	524.53
Variable Rate Instruments		
Financial Assets	-	-
Financial Liabilities	9,488.85	11,768.07

(b) Interest rate Sensitivity: A change in 50 basis points in the interest rate would have following impact on profit before tax and other equity

Particulars	Sensitivity Analysis	March 31, 2022 Impact on		March 31, 2021 Impact on	
		Profit before Tax	Other Equity	Profit before Tax	Other Equity
Interest rate increase by	0.50%	(47.44)	(33.63)	(58.84)	(41.71)
Interest rate decrease by	0.50%	47.44	33.63	58.84	41.71

(c) Foreign Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not have significant foreign currency exposure and hence, is not exposed to any significant foreign currency risk.

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(All amounts are Rs in lakhs, except share data or otherwise stated)

44. Ratios as per the Schedule III requirements

a) Current Ratio = Current Assets divided by Current Liabilities

Particulars	March 31, 2022	March 31, 2021
Current Assets	8,568.54	8,632.93
Current Liabilities	6,847.55	5,999.72
Ratio	1.25	1.44
% Change from previous year	-13%	

b) Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	March 31, 2022	March 31, 2021
Total debt	9,551.87	12,292.58
Total equity	15,818.25	13,386.63
Ratio	0.60	0.92
% Change from previous year	-34%	

Reason for change more than 25%: There has been improvement in operating profits and cash flows during the year ended 31st March, 2022 as compared to earlier year.

c) Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Particulars	March 31, 2022	March 31, 2021
Profit after tax	4,169.77	2,109.40
Add: Non cash operating expenses and finance cost	2,474.49	2,621.79
-Depreciation and amortizations	1,359.00	1,247.11
-Finance cost	1,115.49	1,374.68
Earnings available for debt services	6,644.26	4,731.19
Interest cost on borrowings	962.39	1,218.01
Principal repayments (including certain prepayments)	2,888.15	1,238.07
Total Interest and principal repayments	3,850.54	2,456.08
Ratio	1.73	1.93
% Change from previous year	-10%	

d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2022	March 31, 2021
Net profit after tax	4,169.77	2,109.40
Total equity	15,818.25	13,386.63
Ratio	26.36%	15.76%
Change in basis points (bps) from previous year	1060	
% Change from previous year	67%	

Reason for change more than 25%: There has been improvement in operating profits and reduction in interest rates, resulting in enhanced return on investment.

e) Inventory Turnover Ratio = Cost of materials consumed divided by Closing inventory

Particulars	March 31, 2022	March 31, 2021
Cost of materials consumed	8,738.10	5,726.91
Closing Inventory	728.45	642.55
Inventory Turnover Ratio	12.00	8.91
% Change from previous year	35%	

Reason for change more than 25%: The Company has implemented better internal controls and improved monitoring of the inventory which has lead to improvement in inventory turnover ratio

f) Trade Receivables turnover ratio = Credit Sales divided by Closing trade receivables

Particulars	March 31, 2022	March 31, 2021
Credit Sales	11,503.54	9,635.68
Closing Trade Receivables	1,342.59	1,726.40
Ratio	8.57	5.58
% Change from previous year	54%	

Reason for change more than 25%: The company has implemented better internal controls for submission of claims to Insurance companies and hence the trade receivables have improved.

g) Trade payables turnover ratio = Credit purchases divided by Closing trade payables

Particulars	March 31, 2022	March 31, 2021
Credit Purchases	8,810.29	5,765.07
Closing Trade Payables	2,892.83	2,588.67
Ratio	3.05	2.23
% Change from previous year	37%	

Reason for change more than 25%: Due to enhanced operating profitability along with improvement in cash flows, the Company has been able to reduce the trade payables and hence the improvement in the ratio.

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GPT Healthcare Limited (formerly known as GPT Healthcare Private Limited)
CIN No : U70101WB1989PLC047402
Notes to the Consolidated Financial Statements for the year ended 31st March, 2022
(All amounts are Rs in lakhs, except share data or otherwise stated)

44. Ratios as per the Schedule III requirements

h) Net Capital Turnover Ratio = Sales divided by Net Working capital whereas net working capital= current assets - current liabilities

Particulars	March 31, 2022	March 31, 2021
Sales	33,741.48	24,275.32
Net Working Capital	1,720.99	2,633.20
Ratio	19.61	9.22
% Change from previous year	113%	

Reason for change more than 25%: There has been improvement in operating profits and cash flows during the year ended 31st March, 2022 as compared to earlier year.

i) Net profit ratio = Net profit after tax divided by Sales

Particulars	March 31, 2022	March 31, 2021
Net profit after tax	4,169.77	2,109.40
Sales	33,741.48	24,275.32
Ratio	12.36%	8.69%
Change in basis points (bps) from previous year	367	
% Change from previous year	42%	

Reason for change more than 25%: There has been improvement in operating profits and reduction in interest rates, resulting in better Net profit ratio.

j) Return on Capital employed (pre cash)=Earnings before interest and taxes(EBIT) divided by Capital Employed (pre cash)

Particulars	March 31, 2022	March 31, 2021
Profit before tax (A)	5,407.83	2,888.45
Finance Costs (B)	1,115.49	1,374.68
Other Income (C)	498.90	611.01
EBIT (D) = (A)+(B)-(C)	6,024.42	3,652.12
Capital Employed (Pre Cash) (J)=(E)-(F)-(G)-(H)-(I)	24,064.37	25,218.46
Total Assets (E)	32,322.36	31,717.85
Current Liabilities (F)	6,847.55	5,999.72
Current Investments (G)	539.26	-
Cash and Cash equivalents (H)	826.80	477.61
Bank balances other than cash and cash equivalents (I)	44.38	22.06
Ratio (D)/(J)	25.03%	14.48%
Change in basis points (bps) from previous year	1055	
% Change from previous year	73%	

Reason for change more than 25%: There has been improvement in operating profits and reduction in interest rates, resulting in higher Return on Capital Employed.

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45 Related Party Disclosure pursuant to IND AS -24

A. Name of Related parties:

a) Holding Company	GPT Sons Private Limited
b) Associate Company	TM Medicare Private Limited (upto 30.06.2021)
c) Fellow Subsidiaries	GPT Estate Private Limited GPT Castings Limited (upto 30.06.2021)
d) Entities in which Holding company / KMP exercises significant influences	GPT Developers LLP GPT Infraprojects Limited GPT Castings Limited (w.e.f 01.07.2021) Govardhan Foundation
e) Key Management Personnel (KMP)	Mr. Dwarika Prasad Tantia – Executive Chairman w.e.f 01.10.2021 (Non-Executive Chairman till 30.09.2021) Dr. Om Tantia – Managing Director Mr. Anurag Tantia – Executive Director Dr. Aruna Tantia – Director Dr. Ghanshyam Goyal – Director Mr. Naval Jawarharlal Totla (Nominee Director-Banyan Tree Growth Capital II, L.L.C. upto 15.11.2021) Mrs. Kriti Tantia - Chief Finance Officer Mr. Ankur Sharma - Company Secretary Mr. Kashi Prasad Khandelwal - Independent Director (w.e.f. 15.09.2021) Mr. Bal Kishan Choudhury - Independent Director (w.e.f. 15.09.2021) Mr. Hari Modi - Independent Director (w.e.f. 15.09.2021) Dr. Tapti Sen - Independent Director (w.e.f. 15.09.2021) Mr. Saurabh Agarwal - Independent Director (w.e.f. 15.09.2021) Mr.Amrendra Prasad Verma - Independent Director (from 15.09.2021 till 15.11.2021)
f) Relatives of Key Management Personnel	Mrs. Niharika Tantia – Wife of Son of Dr. Om Tantia Dr Ankush Bansal - Spouse of daughter of Dr. Ghanshyam Goyal Dr. Nandita Bansal - Daughter of Dr. Ghanshyam Goyal

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(All amounts are Rs in lakhs, except share data or otherwise stated)

B. Transactions During the Year and Balance Outstanding as at 31st March 2022:

Nature of Transactions	Holding company	Fellow Subsidiaries/ Associate Company	Entities in which holding company exercises significant influences	Key Management Personnel	Relatives of Key Management Personnel	Total
Loan Given						
GPT Sons Private Limited	1,125.00	-	-	-	-	1,125.00
GPT Estate Private Limited	-	325.28	-	-	-	325.28
F.Y.2021-22	1,125.00	325.28	-	-	-	1,450.28
F.Y.2020-21	(3,083.00)	(216.23)	(-)	(-)	(-)	(3,299.23)
Loan Refund received (including interest)						
GPT Sons Private Limited	5,934.62	-	-	-	-	5,934.62
GPT Estate Private Limited	-	793.82	-	-	-	793.82
F.Y.2021-22	5,934.62	793.82	-	-	-	6,728.44
F.Y.2020-21	(1,710.00)	(114.56)	(-)	(-)	(-)	(1,824.56)
Interest Income on Advances / Loans						
GPT Sons Private Limited	128.27	-	-	-	-	128.27
GPT Estate Private Limited	-	4.71	-	-	-	4.71
F.Y.2021-22	128.27	4.71	-	-	-	132.98
F.Y.2020-21	(287.00)	(30.68)	(-)	(-)	(-)	(317.68)
Income from Outdoor Patients						
GPT Infraprojects Limited	-	-	0.55	-	0	0.55
F.Y.2021-22	-	-	0.55	-	-	0.55
F.Y.2020-21	(-)	(-)	(-)	(-)	(-)	(-)
Dividend Paid						
GPT Sons Private Limited	1,255.84	-	-	-	-	1,255.84
F.Y.2021-22	1,255.84	-	-	-	-	1,255.84
F.Y.2020-21	(986.73)	(-)	(-)	(-)	(-)	(986.73)
Security Deposit Paid						
GPT Sons Private Limited	-	-	-	-	-	-
GPT Estate Private Limited	-	613.35	-	-	-	613.35
F.Y.2021-22	-	613.35	-	-	-	613.35
F.Y.2020-21	(-)	(-)	(-)	(-)	(-)	(-)
Pharmacy Sale						
Dr. Om Tantia	-	-	-	-	-	-
F.Y.2021-22	-	-	-	-	-	-
F.Y.2020-21	(-)	(-)	(-)	(0.90)	(-)	(0.90)
Doctors Payout						
Dr Aruna Tantia	-	-	-	45.97	-	45.97
Dr Ghanshyam Goyal	-	-	-	94.92	-	94.92
Dr Ankush Bansal	-	-	-	-	8.62	8.62
Dr Niharika Tantia	-	-	-	-	7.81	7.81
Dr Nandita Bansal	-	-	-	-	1.01	1.01
F.Y.2021-22	-	-	-	140.89	17.44	158.33
F.Y.2020-21	(-)	(-)	(-)	(104.91)	(50.25)	(155.16)
Salary/Remuneration Paid						
Dr. Om Tantia	-	-	-	175.23	-	175.23
Mr. Anurag Tantia	-	-	-	83.56	-	83.56
Mr. Dwarika Prasad Tantia **	-	-	-	131.50	-	131.50
Mrs. Kriti Tantia	-	-	-	45.78	-	45.78
Mr Ankur Sharma	-	-	-	8.77	-	8.77
F.Y.2021-22	-	-	-	444.84	-	444.84
F.Y.2020-21	(-)	(-)	(-)	(161.60)	(-)	(161.60)
Directors Sitting Fees Paid						
Dr Aruna Tantia	-	-	-	0.80	-	0.80
Dr Ghanshyam Goyal	-	-	-	1.20	-	1.20
Mr. Dwarika Prasad Tantia	-	-	-	0.40	-	0.40
Mr. Kashi Prasad Khandelwal	-	-	-	4.00	-	4.00
Mr. Bal Kishan Choudhury	-	-	-	1.60	-	1.60
Mr. Hari Modi	-	-	-	2.00	-	2.00
Dr. Tapti Sen	-	-	-	2.00	-	2.00
Mr. Saurabh Agarwal	-	-	-	2.40	-	2.40
Mr Amrendra Prasad Verma				0.40		0.40
F.Y.2021-22	-	-	-	14.80	-	14.80
F.Y.2020-21	(-)	(-)	(-)	(-)	(-)	(-)
Commission to Director						
Mr. Dwarika Prasad Tantia	-	-	-	-	-	-
F.Y.2021-22	-	-	-	-	-	-
F.Y.2020-21	(-)	(-)	(-)	(154.50)	(-)	(154.50)

(All amounts are Rs in lakhs, except share data or otherwise stated)

Nature of Transactions	Holding company	Fellow Subsidiaries/ Associate Company	Entities in which holding company exercises significant influences	Key Management Personnel	Relatives of Key Management Personnel	Total
Donation Paid						
M/s Govardhan Foundation	-	-	37.38	-	-	37.38
F.Y.2021-22	-	-	37.38	-	-	37.38
F.Y.2020-21	(-)	(-)	(11.00)	(-)	(-)	(11.00)
Payment of Lease Liabilities						
GPT Estate Private Limited	-	84.96	-	-	-	84.96
F.Y.2021-22	-	84.96	-	-	-	84.96
F.Y.2020-21	(-)	(36.00)	(-)	(-)	(-)	(36.00)
Balance outstanding as at the Year end – Debit						
Investment in Equity Shares						
TM Medicare Private Limited	-	-	-	-	-	-
As at 31st March, 2022	-	-	-	-	-	-
As at 31st March, 2021	(-)	(71.31)	(-)	(-)	(-)	(71.31)
Payment of Lease Liabilities						
GPT Estate Private Limited	-	13.87	-	-	-	13.87
As at 31st March, 2022	-	13.87	-	-	-	13.87
As at 31st March, 2021	(-)	(-)	(-)	(-)	(-)	(-)
Security Deposit #						
GPT Estate Private Limited	-	770.00	-	-	-	770.00
As at 31st March, 2022	-	770.00	-	-	-	770.00
As at 31st March, 2021	(-)	(156.65)	(-)	(-)	(-)	(156.65)
Loan (Including interest accrued)						
GPT Sons Private Limited	-	-	-	-	-	-
GPT Estate Private Limited	-	-	-	-	-	-
As at 31st March, 2022	-	-	-	-	-	-
As at 31st March, 2021	(4,715.71)	(464.30)	(-)	(-)	(-)	(5,180.01)
Others receivable						
GPT Infraprojects Limited	-	-	1.21	-	-	1.21
Mr. Ankur Sharma	-	-	-	0.39	-	0.39
As at 31st March, 2022	-	-	1.21	0.39	-	1.60
As at 31st March, 2021	(-)	(-)	(-)	(0.29)	(-)	(0.29)
Balance outstanding as at the Year end – Credit						
Director's Commission payable						
Mr. Dwarika Prasad Tantia	-	-	-	-	-	-
As at 31st March, 2022	-	-	-	-	-	-
As at 31st March, 2021	(-)	(-)	(-)	(154.50)	(-)	(154.50)
Donation Payable						
M/s Govardhan Foundation	-	-	-	-	-	-
As at 31st March, 2022	-	-	-	-	-	-
As at 31st March, 2021	(-)	(-)	(2.50)	(-)	(-)	(2.50)
Other Payables *						
Dr. Aruna Tantia	-	-	-	2.88	-	2.88
Dr. Ghanshyam Goyal	-	-	-	7.59	-	7.59
Dr. Om Tantia	-	-	-	5.15	-	5.15
Mr. Anurag Tantia	-	-	-	-	4.35	4.35
Mrs. Kriti Tantia	-	-	-	-	2.90	2.90
Dr. Ankush Bansal					0.88	0.88
Dr Nandita Bansal					0.05	0.05
Mr. Ankur Sharma	-	-	-	0.63	-	0.63
Mr. Dwarika Prasad Tantia				57.00	-	57.00
As at 31st March, 2022	-	-	-	73.25	8.18	81.43
As at 31st March, 2021	(-)	(-)	(-)	(23.31)	(0.63)	(23.94)
Outstanding Personal Guarantee / Corporate Guarantees given on behalf of the Company						
Mr. Dwarika Prasad Tantia	-	-	-	6,132.40	-	6,132.40
Dr. Om Tantia	-	-	-	7,838.86	-	7,838.86
Mr. Anurag Tantia	-	-	-	8,144.24	-	8,144.24
Dr. Aruna Tantia	-	-	-	5,869.80	-	5,869.80
GPT Sons Private Limited	-	-	-	7,836.08	-	7,836.08
As at 31st March, 2022	-	-	-	35,821.38	-	35,821.38
As at 31st March, 2021	(-)	(-)	(-)	(59,545.90)	(-)	(59,545.90)

\# does not include impact of fair valuation of Security Deposit as per IND AS
* includes payable towards Remuneration and Professional Fees
** includes Commission paid to Director

C Key Management Personnel compensation

Particulars	For the Year ended 31st March 2022	For the Year ended 31st March 2021
Short-Term Employee Benefits	444.84	161.60
Post-Employment Benefits *	-	-
Long-Term Employee Benefits	-	-
Total Compensation	444.84	161.60

*As the future liability for gratuity and leave encashment is provided on an actuarial basis for the company as a whole, the amount pertaining to the directors is not ascertainable and therefore, not included above.

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46 Trade Receivable, advances and deposits include certain overdue and unconfirmed balances. However in the opinion of management, these current asset would, in the ordinary course of business, realize the value stated in the accounts.

47 The spread of COVID-19 has severely impacted businesses around the globe, including India. There has been severe disruption to regular operations due to lock-downs and other emergency measures which may have an short-term impact of revenues of the Company. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables and other assets. Having regard to the above and the company's liquidity position, there is no material uncertainty in meeting it's liabilities in the foreseeable future. However, the eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements owing to the nature and duration of the pandemic.

48 The shareholders of the Company at the 32nd Annual General Meeting held on 3rd September, 2021 have passed the resolution for conversion of the Company from Private Limited Company into a Public Limited Company including adoption of new Memorandum of Association and new Articles of Association as applicable to Public Company in place of existing Memorandum of Association and Articles of Association of the Company. The Company has received fresh certificate of incorporation dated 15th September, 2021 in the name of GPT Healthcare Limited consequent upon conversion to Public Limited Company.

49 a) The Board of Directors at its meeting held on June 15, 2021 have approved 2nd Interim Dividend of Rs. 2/- per equity share of face value of Rs. 10/- each and special dividend of Rs. 0.350/- per Compulsorily Convertible Preference Share of Rs. 10/- each for FY 2020-21. The total payment amounts to Rs. 498.82 lacs.
In addition to the above, the Board of Directors at its meeting held on August, 20, 2021 have also approved the first interim dividend for F.Y. 2021-22 of Rs. 5/- per equity share of Face value of Rs. 10/- each and special dividend of Rs. 0.825 per Compulsorily convertible preference shares of Rs. 10/- each. The total payment amount to Rs. 1227.05 Lakhs.

b) The Board of Directors at its meeting held on May 03,2022 have proposed a final dividend of Rs. 1/- per equity share of face value of Rs. 10/- each for FY 2021-22. The same is subject to approval of members at the ensuing Annual General Meeting and has not been recognised as liability. The total cash outflow shall amount to Rs. 799.04 lacs.

50 Companies consolidated as Associates in accordance with Indian Accounting Standard (IND-AS) 28- "Investments in Associates and Joint Ventures

Name of the Enterprise	Country of Incorporation	Proportion of Ownership Interest	Reporting Period and date
TM Medicare Private Limited	India	47.92%	Quarter ended 30-06-2021

The company, based on the approval of the Board of Directors, has sold its entire stake in M/s TM Medicare Private Limited (TMMPL) at value of Rs.71.31 lakhs and the differential amount of Rs. 3.54 lakhs between carrying value and sale value has been recognised as "gain on disposal of associate" in the consolidated statement of profit and loss for the period ended 30-06-2021. Accordingly, the said company has ceased to be an associate company w.e.f 1st July, 2021.

51 The members of the Company at their meeting held on 1st October, 2021 on the recommendation of the Board of Directors of the Company have approved Fresh issue of Shares through Initial Public Offer. Accordingly the Company has filed DRHP and UDRHP with SEBI which was later approved by the SEBI. The Company has also received In-Principle approval from NSE and BSE Limited.

52 Other Statutory Information

(a) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and intangible assets during the year.

(b) The Company does not have any Benami property. Further, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(c) The Company does not have transactions with any struck off companies during the year.

(d) The Company has not traded or invested in Crypto currency or Virtual Currency during the current financial year.

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

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(f) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(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,

(g) The Company have not 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.

(h) The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.

(i) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(j) The company has not filed any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 with any Competent Authority.

52 Previous year's figures have been reclassified/regrouped to conform the current year's presentation.

As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No. 069178

Place: Kolkata
Date: 3rd May, 2022

D.P. TANTIA
Executive Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

Kriti Tantia

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures pursuant to first proviso to sub section (3) of Section 129 of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014.

PART-B: Associates and Joint Ventures

Name of Associates/ Joint Ventures		TM Medicare Private Limited*
1. Latest Audited Balance Sheet Date		31.03.2022
2. Shares of Associate/Joint Ventures held by the Company on the year end	Nos.	Nil*
	Amount of Investment (₹ in lacs)	Nil*
	Extent of holding (%)	Nil*
3. Description of how there is significant influence	GPT Healthcare Limited (Formerly GPT Healthcare Limited) was holding 47.92% shares of TM Medicare Private Limited and in terms of Section 2(6) of the Companies Act, 2013 significant influence is defined as control of at least 20% of total voting power or control or participation in business decisions under an agreement. However, The Company has sold its entire stake in its associate TM Medicare Private Limited, Accordingly the said Company ceased to be an associate Company w.e.f. July 1, 2021.	
4. Reason why the associate/joint venture is not consolidation	N.A.	
5. Net worth attributable to Shareholding as per latest audited Balance Sheet (₹ in lacs)	Nil	
6. Profit/Loss for the year (₹ in lacs)	i. Considered in Consolidation	-0.02
	ii. Not Considered in Consolidation	N.A.

*The Company has sold its entire stake in its associate TM Medicare Private Limited, Accordingly the said Company ceased to be an associate Company w.e.f. July 1, 2021.

For and on behalf of the Board of Directors

D.P. Tantia
Executive Chairman
DIN:00001341

Dr. Om Tantia
Managing Director
DIN:00001342

Anurag Tantia
Executive Director
DIN:03118844

Ankur Sharma
Company Secretary

Kriti Tantia
CFO

Place: Kolkata
Date: 03.05.2022

32nd
ANNUAL
REPORT
FOR
THE
YEAR
2020-21

GPT HEALTHCARE PRIVATE LIMITED

GPT HEALTHCARE PRIVATE LIMITED

CHAIRMAN : SRI D.P. TANTIA

MANAGING DIRECTOR : DR. OM TANTIA

DIRECTORS : DR. ARUNA TANTIA

DR.GHANSHYAM GOYAL

SRI ANURAG TANTIA

SRI NAVAL J TOTLA

AUDITORS : SINGHI & CO
(CHARTERED ACCOUNTANTS)

COMPANY SECRETARY : ANKUR SHARMA

REGISTERED OFFICE : JC-25,
SECTOR – III,
SALT LAKE CITY,
KOLKATA - 700106.

CIN No : U70101WB1989PTC047402

UNITS: 1. **ILS HOSPITALS, SALT LAKE**
DD-6, SALT LAKE
KOLKATA-700064

2. **ILS HOSPITALS, AGARTALA**
CAPITAL COMPLEX
KUNJABAN EXTN
AGARTALA-799006

3. **ILS HOSPITALS, DUMDUM**
1, KHUDIRAM BOSE SARANI
KOLKATA-700080

4. **ILS HOSPITALS, HOWRAH**
98, DR. ABANI DUTTA ROAD,
HOWRAH - 711101

Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
Kolkata-700 026, (India)
T +91(0)33-2419 6000/01/02
E kolkata@singhico.com
www.singhico.com

INDEPENDENT AUDITOR'S REPORT

To the Members of GPT Healthcare Private Limited

Report on the Audit of the standalone financial statements

Opinion

We have audited the accompanying standalone financial statements of GPT Healthcare Private Limited ("the Company"), which comprise the Balance sheet as at March 31 2021, the Statement of Profit and Loss, (including the Statement of Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

Attention is drawn to the following to Note 44 to the standalone financial statements which explain the management's assessment of the financial & operational impact due to the lock-down and conditions related to the COVID – 19 and its consequential impact on the carrying values of assets as at 31st March, 2021.Our report is not modified in respect of this matter.

Information Other than the standalone financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

SINGHI & CO. * Chartered Accountants *

Management's Responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the standalone financial statements

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

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

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

SINGHI & CO. Chartered Accountants

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;

   (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act;

   (f) With respect to the adequacy of the internal financial controls with reference to financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

   (g) In our opinion, and according to the information and explanations given to us, the provision of Section 197 read with Schedule V to the Act is not applicable to the company.

SINGHI & CO. Chartered Accountants

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

I. The Company does not have any pending litigations does not have any pending litigation which may impact its financial position in its standalone financial statements.

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

Ankit Dhelia

(ANKIT DHELIA)
Partner
Membership No. 069178
UDIN : 21069178AAAABK5165

Place: Kolkata
Dated: July 15, 2021

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of GPT Healthcare Private Limited of even date)

i. In respect of the Company's fixed assets:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b. All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in property, plant & equipment are held in the name of the Company.

ii. The physical verification of inventories has been conducted at reasonable intervals by the Management during the year. The discrepancies noted on physical verification of inventory as compared to book records were not material.

iii. According to the information and explanations given to us, the company has granted loan to two companies covered in the register maintained under section 189 of the Companies Act, 2013.

a. In our opinion, the rate of interest and other terms and conditions on which the loans has been granted were not, prima-facie, prejudicial to the interest of the company.
b. In case of the loans granted to the companies covered in the register maintained under section 189 of the Companies Act, 2013, the loan and interest are repayable on demand.
c. There are no overdue amounts in respect of loans granted to companies covered in the register maintained under section 189 of the Companies Act, 2013.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans granted and investments made. The company has not provided any security or given any guarantee during the year.

v. The Company has not accepted deposits from public within the meaning of section 73 to 76 of the Act and the Rules framed there under to the extent notified.

vi. Pursuant to the rules made by the Central Government of India, the company is required to maintain cost records as specified under section 148(1) of the Act in respect of its activities. We have broadly reviewed such accounts and records and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained but no detailed examination of such records and accounts have been carried out by us.

vii. According to the information and explanations given to us and on the basis of our examination of the books of account:

a. The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Customs Duty, Goods and Service tax, Cess and other statutory dues with the appropriate authorities except few cases of delay which were noticed in deposit of Provident Fund and Employee's State Insurance. According to the information and explanations given to us and the records of the Company examined by us, no undisputed statutory dues as above were outstanding as at March 31, 2021 for a period of more than six months from the date they became payable.

b. According to the information and explanation given to us, there are no dues of Sales tax, Income tax, Customs Duty, Goods and Service tax, Cess and other statutory dues, which have not been deposited on account of any dispute as on March 31, 2021.

SINGHI & CO.

viii. According to the records of the Company examined by us and the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to financial institutions or banks as at the Balance sheet date. The Company does not have any outstanding dues to Debenture holders or Government as at the Balance sheet date.

ix. According to the records of the Company examined by us and the information and explanation given to us, the company did not raise any money by way of initial public offer or further public offer including debt instruments during the year. However, the Company has raised Term Loan during the year and prima facie has applied the same for the purpose for which term loans are raised.

x. Based upon the audit procedures performed for the purpose of reporting true and fair view of the financial statements and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the provisions of Section 197 read with Schedule V to the Act is not applicable to the company.

xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the company.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

Ankit Dhelia

(ANKIT DHELIA)
Partner
Membership No. 069178
UDIN : 21069178AAAABK5165

Singhi & Co. Chartered Accountants

Place: Kolkata
Dated: July 15, 2021

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of GPT Healthcare Private Limited of even date)

Report on the Internal Financial Controls to financial statement under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of GPT Healthcare Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies , the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statement was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statement and their operating effectiveness. Our audit of internal financial controls with reference to financial statement included obtaining an understanding of internal financial controls with reference to financial statement, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

SINGHI & CO. * Chartered Accountants *

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statement includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls with reference to financial statement

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statement to future periods are subject to the risk that the internal financial control with reference to financial statement may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2021, based on the internal control criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

SINGHI & CO. * Chartered Accountants *

Ankit Dhelia

(ANKIT DHELIA)
Partner
Membership No. 069178
UDIN : 21069178AAAABK5165

Place: Kolkata
Dated: July 15, 2021

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
BALANCE SHEET as at 31st March, 2021

(₹ in Lakhs)

	Note No.	As at 31st March 2021	As at 31st March 2020
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	4	21,186.12	21,777 30
(b) Capital work-in-progress		29 45	176 64
(d) Intangibles Assets	4.1	8.04	15 57
(d) Right of Use Assets	4.2	760.20	831 98
(e) Investments in Associates	5	71.31	71 31
(f) Financial Assets			
(i) Loans	6	207.54	209.49
(g) Non Current Tax (Net)	8	96.69	549.17
(h) Deferred Tax Asset (Net)	9	656.55	940 60
(h) Other Non Current Assets	10	72.54	12.91
		23,088.44	24,584.97
Current Assets			
(a) Inventories	11	642.55	630 08
(b) Financial Assets			
(i) Trade receivable	12	1,726.40	1,730 52
(ii) Cash and cash equivalents	13	477.61	34.64
(iii) Other bank balances (other than Note 13 above)	14	22.06	20 96
(iv) Loans	6	4,869.63	3,085 30
(v) Other Financial Assets	7	673.83	486 13
(c) Other Current Assets	10	220.85	276.56
		8,632.93	6,264.19
		31,721.37	30,849.16
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15	1,794.10	1,794.10
(b) Instrument entirely Equity in nature	15 A	4,000.00	4,000.00
(c) Other Equity	16	7,596.05	6,891.43
		13,390.15	12,685.53
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	10,229.20	9,552.55
(ii) Lease Liabilities	18	214 27	276 42
(b) Provisions	20	560.48	474 47
(c) Other Non Current Liabilities	21	1,327.55	1,392.00
		12,331.50	11,695.44
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	22	203.76	736.89
(ii) Lease Liabilities	18	62.15	55 43
(iii) Trade payables	23		
-Total outstanding dues of creditors to micro enterprises and small enterprises		0.61	2 31
-Total outstanding dues of creditor to other than micro enterprises and small enterprises		2,588.06	3,296 78
(iv) Other Financial Liabilities	19	2,234.33	1,748 07
(b) Provisions	20	246.93	284 72
(c) Other Current Liabilities	21	355.77	343 99
(d) Current Tax Liabilities	24	308.11	-
		5,999.72	6,468.19
		31,721.37	30,849.16
Basis of Accounting	2		
Significant Accounting Policies	3		
Significant Judgement & Key Estimate	3.20		

The accompanying notes are an integral part of the financial statements
As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No 069178

SINGHI & CO. * Chartered Accountants *

Place: Kolkata
Date 15th July, 2021

D.P. Tantia
Chairman
DIN:00001341

Dr. Om Tantia
Managing Director
DIN:00001342

Anurag Tantia
Executive Director
DIN:03118944

Kriti Tantia
CFO

Ankur Sharma
Company Secretary

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
STATEMENT OF PROFIT & LOSS for the year ended 31st March, 2021

(₹ in Lakhs)

		Note No.	For the year ended 31st March 2021	For the year ended 31st March 2020
	INCOME			
I	Revenue from operations	25	24,275.32	21,184.30
II	Other income	26	611.01	423.42
III	**Total Income (I+II)**		24,886.33	21,607.72
IV	**Expenses**			
	Cost of materials consumed	27	5,726.91	3,841.15
	Employee benefits expense	28	4,166.18	4,203.83
	Finance costs	29	1,374.68	1,411.51
	Depreciation and amortisation expense	30	1,247.11	1,107.92
	Other expenses	31	9,483.00	9,559.43
	Total Expenses (IV)		21,997.88	20,123.84
V	**Profit before Exceptional items & Tax (III-IV)**		2,888.45	1,483.88
VI	**Exceptional Items**		-	-
VII	**Profit/(Loss) Before Tax (V-VI)**		2,888.45	1,483.88
VIII	**Tax expense**	32		
	a) Current tax		503.00	263.00
	b) Deferred tax		283.22	220.77
	a) Income tax for earlier years		(7.17)	(95.59)
IX	**Profit for the year (VII- VIII)**		2,109.40	1,095.70
X	**Other Comprehensive Income**			
	Items that will not be reclassified to profit or loss			
	a) Remeasurement of defined benefit plan		2.85	(3.93)
	b) Income tax relating to above		(0.83)	1.14
	B. Items that will be reclassified to profit or loss			
XI	**Other Comprehensive Income for the year**		2.02	(2.79)
XII	**Total Comprehensive Income for the year (IX+XI)**		2,111.42	1,092.91
XIII	**Earnings per equity share**	33		
	Basic earnings per share (₹)		11.76	6.11
	Diluted earnings per share (₹)		7.92	4.11
	Basis of Accounting	2		
	Significant Accounting Policies	3		
	Significant Judgement & Key Estimate	3.20		

The accompanying notes are an integral part of the financial statements
As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. Chartered Accountants

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Anurag Tantia
Executive Director
DIN:03118844

Kriti Tantia
CFO

Ankur Sharma
Company Secretary

Place. Kolkata
Date 15th July, 2021

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
CASH FLOW STATEMENT for the year ended 31st March, 2021

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		2,886.45		1,483.88
Adjustment to reconcile profit before tax to net cash flows				
(a) Depreciation and Amortisation	1,247.11		1,107.92	
(b) Finance Costs	1,374.66		1,411.51	
(c) (Profit)/loss on disposal of Property, Plant & Equipment (Net)	(64.77)		21.41	
(d) Bad debts / Advances & Claims written off	33.09		117.94	
(e) Unspent liabilities written back	(108.52)		(11.47)	
(f) Provision for Doubtful Trade Receivables / (written back)	32.09		16.18	
(g) Deferred Revenue on Government Grant	(64.45)		(64.45)	
(h) Interest Income	(393.85)	2,055.38	(363.58)	2,235.46
Operating Profit before Working Capital Changes		4,943.83		3,719.34
Changes in Working capital				
(a) (Increase)/ decrease in Inventories	(12.47)		(156.50)	
(b) (Increase)/ decrease in Trade Receivables	(61.07)		(759.96)	
(c) (Increase)/ decrease in Other Financial Assets	(159.21)		15.23	
(d) (Increase)/ decrease in Non-Financial Assets	42.52		(14.83)	
(e) Increase/ (decrease) in Trade Payables	(576.02)		1,078.12	
(f) Increase/ (decrease) in Other Financial Liabilities	(270.57)		11.46	
(g) Increase/ (decrease) in Provisions	115.94		259.52	
(h) Increase/ (decrease) in Non-financial liabilities	11.77	(909.11)	20.59	453.63
Cash Generated from Operations		4,034.72		4,172.97
Direct Taxes Paid		264.76		(26.50)
Net Cash from / (used in) Operating Activities		4,299.48		4,146.47
B.CASH FLOW FROM INVESTING ACTIVITIES				
(a) Interest Received		349.36		266.57
(b) Purchase of Property, Plant & Equipment		(604.64)		(4,704.63)
(c) Sale/ Disposal of Property, Plant & Equipment		85.99		38.10
(d) (Investment)/ Redemption of Fixed Deposits (net)		(1.10)		(0.57)
(e) Loan Refund received from Body Corporates		1,824.56		78.76
(f) Loans Given to Body Corporates		(3,299.23)		(1,109.12)
Net Cash from / (used in) Investing Activities		(1,645.06)		(5,430.89)
C. CASH FLOW FORM FINANCING ACTIVITIES				
(a) Dividend and Tax paid thereon		(1,343.78)		(0.05)
(b) Interest Paid		(1,381.41)		(1,365.60)
(c) Proceeds from Long Term Borrowings (Bank, FI's and Others)		1,842.54		3,845.85
(d) Repayment of Long Term Borrowings (Bank, FI's and Other)		(704.94)		(968.82)
(e) Proceeds /(Repayment) of Short Term Borrowings from Banks (Net)		(233.13)		(245.52)
(f) Proceeds from Inter Corporate Loans		-		150.00
(g) Repayment of Inter Corporate Loans		(300.00)		(150.00)
(h) Repayment of Lease Liabilities		(90.73)		(74.70)
Net Cash from / (used in) Financing Activities		(2,211.45)		1,191.16
Net Increase/(decrease) in Cash & Cash Equivalent (A+B+C)		442.97		(93.26)
Cash & Cash Equivalents at the beginning of the period		34.64		127.90
Cash & Cash Equivalents at the end of the period (Refer Note 13)		477.61		34.64

SINGHI & CO. Chartered Accountants

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
CASH FLOW STATEMENT for the year ended 31st March, 2021

Notes:
(1) The above statement of cash flows has been prepared under the "Indirect Method" as set out in IND AS - 7 "Statement of Cash Flows".

(2) Closing Cash and Cash Equivalents represent balances of cash and cash equivalents as indicated in Note 13 to the financial statements

(3) Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

(4) Statement of Reconciliation of financing activities :

(₹ in Lakhs)

Particulars	Non-Current Borrowings	Current Borrowings
Balance as at April 01, 2020 (including interest accrued)	10,726.63	763.10
Cash Flow (Net)	1,137.60	(533.13)
Non Cash Changes		
- Amortization of processing fees relating to Term Loan	30.01	-
Interest Expense	1,155.51	32.50
Interest Paid	(882.18)	(58.71)
Balance as at March 31, 2021 (including interest accrued)	12,167.57	203.76

(5) Previous years figures have been regrouped / reclassified wherever necessary.

As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. Chartered Accountants

D.P. TANTIA
Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

Kriti Tantia

KRITI TANTIA
CFO

Anurshama

ANKUR SHARMA
Company Secretary

Place: Kolkata
Date: 15th July, 2021

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
STATEMENT OF CHANGES IN EQUITY for the year ended 31st March, 2021

a) Equity Share Capital

(₹ in Lakhs)

Equity Shares of INR 10 each Issued, subscribed and fully paid	Number	Amounts
Balance as at 31st March, 2019	17,941,000	1,794.10
Add/(Less): Changes in Equity Share Capital during the year	-	-
Balance as at 31st March, 2020	17,941,000	1,794.10
Add/(Less): Changes in Equity Share Capital during the year	-	-
Balance as at 31st March, 2021	17,941,000	1,794.10

b) Instrument entirely Equity in nature

(₹ in Lakhs)

0.001% Compulsorily Convertible Preference Shares (CCPS) of INR 10 each	Number	Amounts
Balance as at 31st March, 2019	40,000,000	4,000.00
Add/(Less): Changes during the year	-	-
Balance as at 31st March, 2020	40,000,000	4,000.00
Add/(Less): Changes during the year	-	-
Balance as at 31st March, 2021	40,000,000	4,000.00

c) Other Equity

(₹ in Lakhs)

Particulars	Reserves & Surplus				OCI	Total
	Capital Reserve	Securities Premium Account	General Reserve	Retained Earnings	Remeasurement Gain / Loss on Defined Benefit Plan (Net Of Tax)	
Balance as at 1st April, 2019	122.47	3,172.56	3,069.37	(565.84)	0.00	5,798.56
Profit for the Year	-	-	-	1,095.70	-	1,095.70
Remeasurement of defined benefit plans (Net of Taxes)	-	-	-	-	(2.79)	(2.79)
Total Comprehensive Income	-	-	-	1,095.70	(2.79)	1,092.91
Dividend Paid	-	-	-	(0.04)	-	(0.04)
Transfer from OCI To Retained Earning	-	-	-	(2.79)	2.79	-
Balance as at 31st March, 2020	122.47	3,172.56	3,069.37	527.03	0.00	6,891.43

Particulars	Reserves & Surplus				OCI	Total
	Capital Reserve	Securities Premium Account	General Reserve	Retained Earnings	Remeasurement Gain / Loss on Defined Benefit Plan (Net Of Tax)	
Balance as at 31st March, 2020	122.47	3,172.56	3,069.37	527.03	0.00	6,891.43
Profit for the Year	-	-	-	2,109.40	-	2,109.40
Remeasurement of defined benefit plans (Net of Taxes)	-	-	-	-	2.02	2.02
Total Comprehensive Income	-	-	-	2,109.40	2.02	2,111.42
Dividends Paid	-	-	-	(1,406.80)	-	(1,406.80)
Transfer from OCI To Retained Earning	-	-	-	2.02	(2.02)	-
Balance as at 31st March, 2021	122.47	3,172.56	3,069.37	1,231.65	0.00	7,596.05

The accompanying notes are an integral part of the financial statements
As per our Report annexed.

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants

Firm Registration No. 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No 069178

SINGHI & CO. Chartered Accountants

Place Kolkata
Date 15th July, 2021

D.P. Tantla
Chairman
DIN:00001341

Dr. Om Tantia
Managing Director
DIN:00001342

Anurag Tantia
Executive Director
DIN:03118844

Kriti Tantia
CFO

Ankur Sharma
Company Secretary

1. CORPORATE AND GENERAL INFORMATION

GPT Healthcare Private Limited (the Company) was incorporated in India on 17th August, 1989 in the name of Jibansatya Printing House Private Limited under the provisions of the Companies Act, 1956 and is domiciled in India. The Company has changed its name to GPT Healthcare Private Limited consequent upon change of name vide fresh certificate of incorporation dated 31st March 2005 and having its registered office in GPT Centre, JC-25, Sector III, Salt Lake, Kolkata - 700106.

The Principal activities of the company include operation of multidisciplinary private hospitals, clinics and pharmacies. The company is having four Multispecialty hospitals. Two of them are in Kolkata, at Salt Lake and Dumdum, one in Agartala (Tripura) and fourth hospital in Howrah, West Bengal. Besides, the company is also engaged in Wind Mill Power Generation in Maharashtra and has one Nursing Institute in Agartala.

2. BASIS OF ACCOUNTING

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

The standalone financial statements for the year ended 31st March, 2021 are approved for issue by the Company's Board of Directors in their meeting held on 15th July, 2021.

2.2 Basis of Measurement

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

- Financial assets and liabilities that is measured at Fair value/ Amortised cost;
- Defined benefit plans – plan assets measured at fair value;

2.3 Functional and Presentation Currency

The Financial Statements have been presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in INR has been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

2.4 Use of Estimates and Judgements

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

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2.5 Current Vs Non-Current classification

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

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized 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 the other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in 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 respectively.

2.6 Adoption of new accounting standards

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Ministry of Corporate Affairs on July 24, 2020 notified the Companies (Indian Accounting Standards) Amendment Rules, 2020, thereby amending the Rules of 2015. The Company has applied the amendments in following accounting standards for the first time during the financial year 2020-21:

- IND AS 103- Business Combination
- IND AS 107-Disclosures to be made in respect of financial instruments
- IND AS 109-Financial reporting of financial assets and financial liabilities
- IND AS 116 -Accounting for Leases
- IND AS 1 & 8 -Presentation of Financial Statements and Accounting Policies, Changes in Accounting Estimates and Errors
- IND AS 10 -Events after the Reporting Period
- IND AS 37 -Provisions, Contingent Liabilities and Contingent Assets

The amendments to accounting standards listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current and future periods.

3. SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3.1 Inventories

- The inventories of all Medicines and other Medical care items traded and dealt with by the Company are valued at cost. In the absence of any further estimated costs of completion and estimated costs necessary to make the sale, the Net Realisable Value is not applicable. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location after adjusting for GST wherever applicable applying the First In First Out (FIFO) method.

- Stock of provisions, stores (including lab materials and other consumables) items is stated at cost. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house only. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location, after adjusting for GST wherever applicable applying FIFO method.

- Linen are valued at cost and are subject to 1/3rd write off wherever applicable applying FIFO method. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location.

3.2 Cash and Cash Equivalents

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

3.3 Income Tax

Income Tax comprises current and deferred tax. It is recognized in The Statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

Current Tax

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

Deferred Tax

- Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

- Deferred tax assets are recognized 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 utilized.

- The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

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- Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

- Minimum Alternative Tax (MAT) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of credit to the statement of profit and loss and included in deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

3.4 Property, Plant and Equipment

3.4.1. Recognition and Measurement:

- Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

- Cost of an item of property, plant and equipment acquired comprises its purchase price including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, borrowing cost, if capitalization criteria is met, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

- In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of directly attributable overheads, directly attributable borrowing costs incurred in bringing the item to working condition for its intended use, and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self-constructed assets.

- If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

- Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

3.4.2. Subsequent Expenditure

- Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

- Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

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3.4.3. Depreciation and Amortization

- Depreciation on tangible assets other than land is provided on straight line method except in Windmill division, where the company charges depreciation on written down value method, at the rates determined based on the useful lives of the respective assets as prescribed in the Schedule II of the Companies Act, 2013 & in some cases life as per technical certification has been considered below.

Class of Property Plant & Equipment	Useful Lives (Years)
Building	60
Plant and Equipments	15
Plant & Equipment (Windmill)	22
Furniture and Fixtures	3 to 10
Vehicles	8-10
Computer and Office Equipment's	3 to 6
Books	5
Surgical Instruments	4 to 13

- Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of fixed assets are required to be replaced at intervals, the company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly.

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

- Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.4.4. Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

3.4.5. Reclassification to Investment Property

When the use of a property changes from owner-occupied to investment property, the property is reclassified as investment property at its carrying amount on the date of reclassification.

3.4.6. Capital Work in Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other Non-Current Assets".

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3.5 Leases

3.5.1. Company as lessor

Leases for which the Company is lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases.
Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

3.5.2. Company as Lessee

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognized as expense in the periods in which they are incurred.

➢ **Right-of-use Assets (ROU Assets)**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

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. The right-of-use assets are also subject to impairment. Refer to the accounting policies in Note 3.12 Impairment of non-financial assets.

Extension and termination options are included in many of the leases. In determining the lease term the management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option.

➢ **Lease Liabilities**

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. Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments) payable during the lease term and under reasonably certain extension options, less any lease incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

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

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

3.6 Revenue Recognition

The Company generates revenue from rendering of medical and healthcare services, sale of medicines and other related activities. Ind AS 115, Revenue from Contracts with Customers, establishes a comprehensive framework for determining whether, how much and when revenue is recognised.

Contract balances: The Company classifies the right to consideration in exchange for sale of services as trade receivables and advance consideration as advance from customers. Unbilled revenue is recorded for the service where the patients are not discharged and invoice is not raised for the service as at reporting date.

3.6.1. Rendering Of Services:

- Revenue from Healthcare Services:

  Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, theatre, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used. Revenue is recorded and recognised during the period in which the hospital service is rendered, based upon the estimated amounts due from patients and/or medical funding entities. Revenue is also recognised in relation to the services rendered to the patients who are undergoing treatment/ observation on the balance sheet date to the extent of the services rendered. Revenue is recognised net of discounts and concessions given to the patients.
- Revenue from Academic Services:

  Revenue is recognized on pro-rata basis on the completion of such services over the duration of the program.
- Revenue from Diagnostic Services:

  Revenue is recognised at the time of generation and release of test reports, which coincides with completion of service to the customer.

3.6.2. Sale of Goods (Pharmacy Sale)

Revenue from the sale of goods is recognized at the point in time when control of the goods is transferred to the customer. The revenue is measured on the basis of the consideration defined in the contract with a customer, including variable consideration, such as discounts, rebates, or other contractual reductions. As the period between the date on which the Company transfers the promised goods to the customer and the date on which the customer pays for these goods is generally one year or less, no financing components are taken into account.

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3.6.3. **Sale of Power**

Revenue from sale of Energy (Power) is recognised on the basis of Electrical Units generated net of transmission loss as applicable when no significant uncertainty as to measurability & collectability exists.

3.6.4. **Interest Income**

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.6.5. **Dividend Income**

Dividend Income from investments is recognized when the Company's right to receive payment has been established

3.6.6. **Other Operating Revenue**

Incentive and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions and the incentive will be received. Insurance & other claims, where quantum of accruals cannot be ascertained with reasonable certainty are recognized as income only when revenue is virtually certain which generally co-incides with receipt / acceptance.

3.7 Employee Benefits

3.7.1. **Short Term Benefits**

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

3.7.2. **Post-Employment Benefits**

The Company operates the following post-employment schemes:

- **Defined Benefit Plans(Gratuity &long-term compensated absences)**

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

Re-measurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

- **Defined Contribution Plan**

  Retirement benefits in the form of Provident and Pension Funds are defined contribution schemes and are charged to the statement of profit and loss of the period when the contributions to the respective funds are due. The Company has no obligation other than contributions to the respective funds. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the selected service."

3.8 Government Grants

Government grants are recognized at their fair values when there is reasonable assurance that the grants will be received and the Company will comply with all the attached conditions. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. Grants related to purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to statement of profit or loss on a straight line basis over the expected useful life of the related asset and presented within other operating revenue or netted off against the related expenses.

3.9 Foreign Currency Transactions

- Foreign currency transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

- Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

- Non-monetary items are not retranslated at period end and are measured at historical cost (translated using the exchange rate at the transaction date).

3.10 Borrowing Cost

- Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

- Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. The Company considers a period of twelve months or more as a substantial period of time.

- Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

3.11 Interest in Associate

Investments in associate are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in associates, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

3.12 Financial Instruments

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

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

3.12.1. Financial Assets

- **Recognition and Initial Measurement:**

All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

- **Classification and Subsequent Measurement:**

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

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL); and
- Equity Instruments measured at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:
  - The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
  - The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

- Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:
  - The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
  - The asset's contractual cash flows represent SPPI.

Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on re-measurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

- Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

- Equity Instruments measured at FVTOCI: All equity investments in scope of Ind AS – 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

- **De-recognition**

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

- **Impairment of Financial Assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.12.2. Financial Liabilities

- **Recognition and Initial Measurement:**

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

- **Subsequent Measurement:**

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

- **De-recognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

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- **Offsetting financial instruments**

  Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

3.13 Impairment of Non-Financial Assets

- The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

- An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

3.14 Provisions, Contingent Liabilities and Contingent Assets

3.14.1. Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and 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. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

3.14.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

3.14.3. Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

3.15 Intangible Assets

Recognition and Measurement

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

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Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. All other expenditure is recognized in the Statement of Profit & Loss.

Amortization

The useful lives over which intangible assets are amortized over useful lives over WDV method are as under:

Assets	Useful Life (In Years)
Computer software	3

Disposal

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit & Loss.

Intangible Assets under Development

Intangible Assets under development is stated at cost which includes expenses incurred in connection with development of Intangible Assets in so far as such expenses relate to the period prior to the getting the assets ready for use.

3.16 Non-current assets (or disposal groups) held for sale and discontinued operations

- Non-current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of the carrying amount and the fair value less cost to sell.

- An impairment loss is recognized for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognized for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognized by the date of the sale of the non-current asset (or disposal group) is recognized at the date of de-recognition.

- Non-current assets (including those that are part of a disposal group) are not depreciated or amortized while they are classified as held for sale. Non-current assets (or disposal group) classified as held for sale are presented separately in the balance sheet. Any profit or loss arising from the sale or re-measurement of discontinued operations is presented as part of a single line item in statement of profit and loss.

3.17 Operating Segment

The identification of operating segment is consistent with performance assessment and resource allocation by the chief operating decision maker (CODM). An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses including revenues and expenses that relate to transactions with any of the other components of the Company and for which discrete financial information is available. Based on assessment of CODM in terms of Indian Accounting Standard – 108, the Company is predominantly engaged in Medical Healthcare Services. Income from Windmill & nursing institute forms a very insignificant part and is not considered as segment by CODM for reporting purpose. The company is primarily operating in India which is considered as single geographical segment.

3.18 Earnings per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.19 Cash Dividend Distribution to Shareholders

The Company recognises a liability to make cash distributions to shareholders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

3.20 Measurement of Fair Values

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

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

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 — Inputs which are unobservable inputs for the asset or liability.

External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the company considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

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3.21 Significant Judgements and Key sources of Estimation in applying Accounting Policies

Information about Significant judgements and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- **Recognition of Deferred Tax Assets**: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

- **Useful lives of depreciable/ amortisable assets (tangible and intangible):** Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to actual normal wear and tear that may change the utility of plant and equipment.

- **Extension and termination option in leases :** Extension and termination options are included in many of the leases. In determining the lease term the Management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. This assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the Company.

- **Defined Benefit Obligation (DBO):** Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

- **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgement by management regarding the probability of exposure to potential loss.
- **Impairment of Financial Assets:** The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.
- **Allowances for Doubtful Debts**: The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.
- **Fair value measurement of financial Instruments:** When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.
- **Estimation uncertainty relating to the global health pandemic on COVID-19:** The Company has considered internal and certain external sources of information up to the date of approval of the financial statements in determining the impact of COVID-19 pandemic on various elements of its financial statements. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables and other assets. However, the eventual outcome of the impact of the COVID-19 pandemic may be different from those estimated as on the date of approval of these financial statements owing to the nature and duration of COVID-19 pandemic.

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3.22 New Standards / Amendments to Existing Standards / Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable from April 01, 2021

On March 24, 2021, the MCA through notification amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Current maturities of Long-term borrowings shall be disclosed separately under the heading Short Term Borrowing.
- Security Deposits to be shown under the head of Other Non Current Assets instead of Long term Loan & Advances.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.
- Ratios - Following Ratios to be disclosed: -
- (a) Current Ratio, (b) Debt-Equity Ratio,(c) Debt Service Coverage Ratio,(d) Return on Equity Ratio, (e) Inventory turnover ratio, (f) Trade Receivables turnover ratio, (g) Trade payables turnover ratio, (h) Net capital turnover ratio, (i) Net profit ratio, (j) Return on Capital employed, (k) Return on investment

Statement of profit and loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the standalone financial statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

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GPT Healthcare Private Limited
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Notes to the standalone financial statements for the year ended 31st March, 2021

4. Property, Plant and Equipment

(₹ in Lakhs)

Particulars	Land		Buildings	Plant & Machinery	Furniture and Fixtures	Vehicles	Computer & Office Equipment	Books	Total
	Freehold	Leasehold							
Cost									
As at March 31, 2019	1,620.62	3.68	9,826.22	5,874.51	327.21	110.52	121.17	0.38	17,884.31
Additions	-	-	3,680.26	3,304.11	172.01	59.19	103.71	-	7,319.28
On Disposals/ Withdrawals	(4.85)	(3.68)	-	(137.33)	(13.47)	(27.40)	(8.89)	-	(195.62)
As at March 31, 2020	1,615.77	-	13,506.48	9,041.29	485.75	142.31	215.99	0.38	25,007.97
Additions	-	-	47.82	330.65	65.22	104.87	49.28	-	597.84
On Disposals/ Withdrawals	(21.22)	-	-	-	-	-	-	-	(21.22)
As at March 31, 2021	1,594.55	-	13,554.30	9,371.94	550.97	247.18	265.27	0.38	25,584.59
Depreciation									
As at March 31, 2019	-	-	458.00	1,641.23	125.56	29.21	66.88	0.38	2,321.27
Charge for the year	-	-	203.53	711.89	52.05	19.49	36.41	-	1,023.37
On Disposals/ Withdrawals	-	-	-	(75.82)	(5.39)	(24.83)	(7.92)	-	(113.96)
As at March 31, 2020	-	-	661.53	2,277.30	172.22	23.87	95.37	0.38	3,230.68
Charge for the year	-	-	228.92	808.60	64.18	21.67	44.43	-	1,167.80
On Disposals/ Withdrawals	-	-	-	-	-	-	-	-	-
As at March 31, 2021	-	-	890.45	3,085.90	236.40	45.54	139.80	0.38	4,398.47
Net Block									
As at March 31, 2019	1,620.62	3.68	9,368.22	4,233.27	201.65	81.31	54.29	(0.00)	15,563.04
As at March 31, 2020	1,615.77	-	12,844.95	6,763.99	313.53	118.44	120.62	(0.00)	21,777.29
As at March 31, 2021	1,594.55	-	12,663.85	6,286.04	314.57	201.64	125.47	(0.00)	21,186.12

4.1 Intangible Assets

Particulars	Computer Software
Cost	
As at March 31, 2019	109.42
Additions	14.27
On Disposals/ Withdrawals	-
As at March 31, 2020	123.69
Additions	-
On Disposals/ Withdrawals	-
As at March 31, 2021	123.69
Depreciation	
As at March 31, 2019	83.51
Charge for the year	24.61
On Disposals/ Withdrawals	-
As at March 31, 2020	108.12
Charge for the year	7.53
On Disposals/ Withdrawals	-
As at March 31, 2021	115.65
Net Block	
As at March 31, 2019	25.91
As at March 31, 2020	15.57
As at March 31, 2021	8.04

Note:
4 A Refer note no.17 & 22 for information on property, plant and equipment pledged as securities by the company.
4 B Refer note no.35(b) for disclosure of contractual commitment for the acquisition of property, plant and equipment.
4 C Pursuant to adoption of Ind AS 116 " Leases", Company has reclassified Leasehold Land to Right of Use Asset which was earlier classified under Property,Plant & Equipment as per erstwhile Ind AS 17 "Leases".

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Notes to the standalone financial statements for the year ended 31st March, 2021

4.2 Right of Use Assets

(₹ in Lakhs)

Particulars	Leasehold Land (Refer Note 4C)	Buildings	Plant & Machinery	Total
Cost				
As at 1st April , 2019	3.68	155.54	72.45	231.67
Additions	-	539.92	120.33	660.25
Disposals/ Withdrawals	-	-	-	-
As at 31st March , 2020	**3.68**	**695.46**	**192.78**	**891.92**
Additions	-	-	-	-
Disposals/ Withdrawals	-	-	-	-
As at 31st March , 2021	**3.68**	**695.46**	**192.78**	**891.92**
Depreciation				-
As at 1st April , 2019	-	-	-	-
Charge for the year	-	34.59	25.35	59.94
On Disposals/ Withdrawals / adjustments/Transfer	-	-		-
As at March 31, 2020	-	**34.59**	**25.35**	**59.94**
Charge for the year	-	37.36	34.42	71.78
On Disposals/ Withdrawals / adjustments/Transfer	-	-	-	-
As at March 31, 2021	-	**71.95**	**59.77**	**131.72**
				-
Net Block				-
As at March 31, 2020	3.68	660.87	167.43	831.98
As at March 31, 2021	**3.68**	**623.51**	**133.01**	**760.20**

4.2A Refer Note-39 for disclosure on IND AS -116 "Leases".

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(₹ in Lakhs)

5. Investment in Associates	Number of shares		Amount	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
In Equity Instruments (at cost unless otherwise stated)				
(Unquoted)				
TM Medicare Private Limited (Equity Shares of ₹ 10 each)	713125	713125	71.31	71.31
Total (A)			71.31	71.31
Provision for impairment in value for Investments (B)			-	-
Net investment (A-B)			71.31	71.31
Aggregate Carrying value of Unquoted Investments			71.31	71.31
Aggregate amount of Impairment in value of Investments			-	-

5 1 As required under section 186(4) of the Companies Act, 2013 the investment made in TM Medicare Private Limited is for general business purpose.

(₹ in Lakhs)

6. Loans	Non- Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
(Unsecured, considered good unless otherwise stated)				
Security Deposits	201.10	196.10	-	-
Advance given to employees against Salary & Others	6.44	13 39	5.00	4.55
Loan to Related Parties (Refer Note 42)	-	-	4,864.63	3,080.75
	207.54	209.49	4,869.63	3,085.30

6 1 Advances given to directors and its officers of the company amounts to ` 0.29 in current year (FY 19-20 ₹ Nil)
6.2 As required under section 186(4) of the Companies Act, 2013 loan given to the holding company are for general business purpose

(₹ in Lakhs)

7. Other Financial Asset	Non- Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Interest accrued on Loan to Related Parties	-	-	315.38	279 64
Other receivables	-	-	31.31	50.17
Unbilled Revenue	-	-	327 14	156.32
	-	-	673.83	486.13

(₹ in Lakhs)

8. Non-Current Tax Assets	As at 31st March, 2021	As at 31st March, 2020
Advance Income-Tax & TDS receivable [TDS net of provision - ₹ 537.79 (F.Y 2019-20 : ₹ 545.97)]	96.69	549.17
	96.69	549.17

(₹ in Lakhs)

9. Deferred Tax Assets (Net)	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Assets arising on account of :		
Section 43B of the Income Tax Act	187 45	146.48
Unabsorbed Depreciation	1,213.50	1,213.50
Carry forward Business Losses	1,212.42	1,725.67
MAT Credit Entitlment	809.43	528.76
Others	34.41	1.07
Sub-Total (A)	3,457.21	3,615.48
Deferred Tax Liabilities arising on account of :		
Depreciable Assets (PPE, Intangible and ROU Assets)	2,800.66	2,674.88
Sub-Total (B)	2,800.66	2,674.88
Deferred Tax Assets (Net) (A-B)	656.55	940.60

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9.1. Movement in deferred tax assets and liabilities during the year ended 31st March, 2020 and 31st March, 2021

Particulars	As at 1st April, 2019	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at 31st March, 2020
Deferred Tax Assets arising on account of :				
Section 43B of the Income Tax Act	119.93	25.41	1.14	146.48
Unabsorbed Depreciation	1,213.50	-	-	1,213.50
Carry forward Business Losses	1,895.70	(170.03)	-	1,725.67
MAT Credit Entitlment	361.18	167.58		528.76
Others	9.48	(8.41)	-	1.07
	3,599.79	14.55	1.14	3,615.48
Deferred Tax Liabilities arising on account of :				
Depreciable Assets (PPE, Intangible and ROU Assets)	2,439.56	235.32	-	2,674.88
	2,439.56	235.32	-	2,674.88
	1,160.23	(220.77)	1.14	940.60

Particulars	As at 1st April, 2020	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at 31st March, 2021
Deferred Tax Assets arising on account of :				
Section 43B of the Income Tax Act	146.48	41.80	(0.83)	187.45
Unabsorbed Depreciation	1,213.50	-	-	1,213.50
Carry forward Business Losses	1,725.67	(513.25)	-	1,212.42
MAT Credit Entitlment	528.76	280.67		809.43
Others	1.07	33.34	-	34.41
	3,615.48	(157.44)	(0.83)	3,457.21
Deferred Tax Liabilities arising on account of :				
Depreciable Assets (PPE, Intangible and ROU Assets)	2,674.88	125.78	-	2,800.66
	2,674.88	125.78	-	2,800.66
	940.60	(283.22)	(0.83)	656.55

9.2 Deferred tax assets and Deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

(₹ in Lakhs)

10. Other Assets	Non Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Capital advances	68.27	12.08	-	-
Advance against supply of goods & services	-	-	64.11	96.74
Balance with Government authorities	-	-	58.26	67.68
Incentive / Subsidy Receivable	-	-	-	15.00
Prepaid Expense	4.27	0.83	98.48	97.14
	72.54	12.91	220.85	276.56

(₹ in Lakhs)

11. Inventories	As at 31st March, 2021	As at 31st March, 2020
(Valued at lower of cost and net realizable value)		
Medicines & Other Consumables	534.89	496.78
Stores & spares	107.66	133.30
	642.55	630.08
In-transit		
Medicines & Other Consumables	-	-
Stores & spares	-	-
	-	-
	642.55	630.08

11.1 Mode of Valuation - Refer note no. 3.1 of significant accounting policy
11.2 Refer Note - 17 & 22 for information on hypothecation of inventory

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(₹ in Lakhs)

12. Trade receivable	As at 31st March, 2021	As at 31st March, 2020
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	1,726.40	1,730.52
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - credit impaired	103.17	71.08
	1,829.57	1,801.60
Less: Allowance for doubtful receivables		
Trade Receivables - credit impaired	(103.17)	(71.08)
	1,726.40	1,730.52

12.1 Receivables due by directors and its officers of the company is ₹ Nil (FY 2019-20 ₹ Nil)

12.2 In determining the allowances for credit losses of trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. [Refer note no - 41 c (I)]

12.3 Refer Note - 17 & 22 for information on hypothecation of trade receivables.

(₹ in Lakhs)

13. Cash and cash equivalents	As at 31st March, 2021	As at 31st March, 2020
Balances with banks		
Current accounts	452.49	7.58
Cash in hand	25.00	24.48
Cheque In Hand	0.12	2.58
	477.61	34.64

(₹ in Lakhs)

14. Other bank balances (Other than note - 13)	As at 31st March, 2021	As at 31st March, 2020
Fixed deposits with Banks (maturity for more than 3 months but less than 12 months)	22.06	20.96
	22.06	20.96

14.1 The above amount includes ₹ 22.06 (F.Y. 2019-20 ₹ 20.96) pledged as security against Bank Guarantee and borrowings.

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(₹ in Lakhs)

15. Equity Share Capital	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share capital				
Ordinary shares of ₹ 10 each	18,000,000	1,800 00	18,000,000	1,800 00
Compulsory Convertible Preference Shares of ₹ 10 each	40,000,000	4,000.00	40,000,000	4,000 00
		5,800.00		5,800.00
Issued and subscribed Share capital				
Ordinary shares of ₹ 10 each (Equity Shares)	17,941,000	1,794 10	17,941,000	1,794 10
Compulsory Convertible Preference Shares of ₹ 10 each	40,000,000	4,000 00	40,000,000	4,000 00
		5,794 10		5,794 10
Less Instrument Classified as Equity (Refer Note No 15(g) & 15A)	40,000,000	4,000 00	40,000,000	4,000 00
		1,794.10		1,794.10

a) Reconciliation of the number of ordinary & preference shares at the beginning and at the end of the year
There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year

b) Terms/ Rights attached to Shares :
(i) The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupee
(ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.
(iii) All the Preference Shares shall carry a preferential right over the Equity Shares of the Company as regards to payment of dividend and repayment of capital, in the event of winding of the Company. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting.

c) Details of shareholders holding more than 5% shares in the Company

Particulars	Type	As at 31st March 2021		As at 31st March 2020	
		No. of Shares	% Holding	No. of Shares	% Holding
Shares of ₹ 10/- each, fully paid up					
GPT Sons Private Limited (Holding Company on the basis of voting power)	Equity	17,940,500	99.997%	17,940,500	99 997%
Banyan Tree Growth Capital II, L.L.C.	Preference	40,000,000	100.00%	40,000,000	100.00%

As per records of the Company, including its register of shareholders / members as on 31st March, 2021, the above shareholding represents legal ownership of shares.

d) The Company has neither allotted any equity shares against consideration other than cash nor has issued any bonus shares nor has bought back any shares during the period of five years preceding the date at which the Balance Sheet is prepared.

e) No ordinary shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

f) No securities convertible into Equity/ Preference shares have been issued by the Company during the year.

g) 0 001% Compulsorily Convertible Preference Shares (CCPS) of ₹ 10 each amounting to 4000 Lakhs (₹ 400,00,000 shares held by Banyan Tree Growth Capital II L.L.C.). Each Compulsorily Convertible Preference Shares (CCPS) shall be convertible into one equity share of ₹ 10 each at a premium of ₹36.01 per share at earliest of following. i) auction of investor, ii) immediately prior to filing of prospectus with respect to initial public offering & iii) end of 19 years from the date of subscription. Outstanding CCPS, if any on the expiry of 19 years from the date of issue will automatically and compulsorily be converted into applicable number of Equity share as per terms

h) No calls are unpaid by any Director or Officer of the Company during the year

(₹ in Lakhs)

15A. Instrument entirely Equity in nature	As at 31st March, 2021	As at 31st March, 2020
Instrument classified as Equity (Refer Note 15 (g))		
0.1% Compulsorily Convertible Preference Shares of INR 10 each		
At the beginning of the year	4,000 00	4,000 00
Add Changes during the year	-	-
At the end of the year	4,000.00	4,000.00

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(₹ in Lakhs)

16. Other Equity	Refer Note No.	As at 31st March, 2021	As at 31st March, 2020
Capital Reserve	16.1	122.47	122.47
Securities premium reserve	16.2	3,172.56	3,172.56
General reserve	16.3	3,069.37	3,069.37
Retained Earnings	16.4	1,231.65	527.03
Other Comprehensive Income	16.5	-	-
		7,596.05	6,891.43

Particulars	As at 31st March, 2021	As at 31st March, 2020
16.1 Capital Reserve		
Opening balance	122.47	122.47
Changes during the year	-	-
Closing Balance	122.47	122.47
16.2 Securities premium reserve		
Opening balance	3,172.56	3,172.56
Changes during the year	-	-
Closing Balance	3,172.56	3,172.56
16.3 General reserve		
Opening balance	3,069.37	3,069.37
Add: Transfer from Debenture Redemption Reserve	-	-
Closing Balance	3,069.37	3,069.37
16.4 Retained Earnings		
Opening balance	527.03	(565.84)
Add: Profit for the year	2,109.40	1,095.70
Add : Transfer from OCI	2.02	(2.79)
Less: Appropriations		
Dividend on 0.001% Compulsorily Convertible Preference Shares ("CCPS")	0.04	0.04
Special Dividend on 0.001% CCPS (Re.0.325 per share)	130.00	-
Interim Dividend on 0.001% CCPS (Re.0.725 per share)	290.00	-
Final Dividend on Equity Shares (Rs.1.50 per share)	269.12	-
Interim Dividend on Equity Shares (Rs.4.00 per share)	717.64	-
Closing Balance	1,231.65	527.03
16.5 Other Comprehensive Income ('OCI')		
Remeasurement of Defined Benefit Plans		
Opening balance	-	-
Add/ Less: Gain / (Loss) on Remeasurement of Defined benefit plan (Net of Tax)	2.02	(2.79)
Less : Transfer to Retained Earning	(2.02)	2.79
	-	-

16.6 Nature and purpose of other reserves

Capital Reserve

Capital reserve of ₹ 122.47 Lakhs was created on merger of CG Securities Private Limited and Matrix Dealcomm Private Limited with the company, pursuant to scheme of arrangement dated 1st October, 2009.

Securities premium reserve

Securities premium reserve represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act.

General reserve

Under the erstwhile Companies Act 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act 2013, the requirement to mandatory transfer a specified percentage of net profit to general reserve has been withdrawn.

Retained Earnings

This Reserve represents the cumulative profits of the Company and effects of remeasurements of defined benefit obligations. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013

Other Comphrehensive Income : Remeasurement of defined benefit plans

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in Other Comprehensive Income (OCI) in the period in which they occur. Remeasurements recognised in OCI is reflected immediately in retailed earnings and will not be reclassified to Statement of Profit and loss.

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(₹ in Lakhs)

17. Non Current Borrowings	Refer Note No.	As at 31st March, 2021 Non - current	As at 31st March, 2021 Current maturities	As at 31st March, 2020 Non - current	As at 31st March, 2020 Current maturities
Secured					
Term Loan from Financial Institutions	17.1	1,818.01	530.30	4,828.53	889.91
Term Loan from Banks	17.2	8,148.59	1,067.41	4,365.72	
Other Loans					
Equipment / Vehicle Loan	17.3	262.60	261.93	358.30	201.92
		10,229.20	1,859.64	9,552.55	1,091.83
Less Current Portion (disclosed under other financial liabilities- Refer Note No 19)		-	(1,859.64)	-	(1,091.83)
		10,229.20	-	9,552.55	-

17.1 Term Loan from Financial Institutions

i) Term Loan from LIC Housing Finance Limited is secured by equitable mortgage of 3.5 Acres Land & Building situated at Holding No 00009/NZ, House No 0300407, RS Plot No 2145/4448, CS Plot No 1774(P), Mouza -Kunjaban Tahsil - Indira Nagar, PS Agartala East, New Secretariat, Capital Complex Road, West Tripura, PIN- 799 006 of ILS Hospitals, Agartala, hypothecation of equipments & machinery financed by LICHFL, personal guarantees of some of the directors & corporate guarantee of GPT Sons Pvt Ltd. The detail of repayment terms and rate of interest is as under

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2021	EMI Payable within 1 year
Oct-24	42	10.50%	2,084.58	511.83

ii) Term Loan from HDFC Ltd is secured by first charge of 2nd and 3rd floor of Nursing Hostel together with 2 covered car parking spaces on Ground floor, alongwith all areas appurtenant thereto building called Euphoria situated at J N Mukherjee Road Dag No - 52, 87, 66, 56, PS- M P Ghora, Howrah - 711106. The details of repayment terms and rate of interest are as under

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2021	EMI Payable within 1 year
Sep-29	102	8.10%	263.73	18.48

17.2 Term Loan from Banks

i) Term loan from LIC Housing Finance Limited of ₹ 1861.71 lakhs & ₹ 1500.58 lakhs has been taken over by State Bank of India during November, 2020. The loan from State Bank of India is secured by first charge by registered mortgage of hospital building (ILS Dumdum) having a built up area of 63,908 sq ft along with undivided share of land measuring 18.63 cottah at premises no 1, Khudiram Bose Sarani, Kolkata - 700080, hypothecation of all the fixed assets of the company except equipments financed by other lenders, personal guarantee of some of the directors & corporate guarantee of GPT Sons Pvt Ltd. Working Capital Term Loan from State Bank Of India amounting to ₹660.00 lakhs shall rank second charge with the existing credit facilities in respect of underlying security already charged to the existing credit facilities as well as cash flows for repayment. The detail of repayment terms and rate of interest is as under

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2021	EMI Payable within 1 year
Jul-24	40	8.65%	1,744.55	453.43
Jul-32	136	8.65%	1,472.35	77.05
Jan-26	48	7.65%	660.00	27.50
			3,876.90	557.98

ii) Term Loan from Punjab National Bank (Sanction Limited ₹ 4500 lakhs) is secured by equitable mortgage over the land of 1654 sqm with Hospital building thereon in the name of ILS Howrah situated on crossing of 98 Abani Datta Road, P S Golabari, Howrah, hypothecation of Medical & Non-Medical Equipment, Furniture and other assets purchased out of this loan along with first charge of Escrow account opened with PNB for routing of all inward cash flows of the company. Working Capital Term Loan from Punjab National Bank amounting to ₹893.00 lakhs is secured by extension of charge on the existing underlying security already charged to the Bank. The details of repayment terms and rate of interest are as under

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2021	EMI Payable within 1 year
Mar-29	96	8.60%	4,446.10	472.16
Jan-26	48	7.80%	893.00	37.26
			5,339.10	509.42

17.3 Equipment/ Vehicle Loans are secured by first charge of equipments/ vehicles procured from such loans. The details are as under

(₹ in Lakhs)

Loan	Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2021	EMI Payable within 1 year
Siemens Financial Services Ltd	28-Jun-22	15	10.00%	32.86	30.35
Siemens Financial Services Ltd	28-Jun-24	39	8.00%	152.18	44.44
Siemens Financial Services Ltd	05-Aug-22	17	7.90%	125.52	99.05
Siemens Financial Services Ltd	26-Sep-23	30	10.00%	86.21	33.31
Sundaram Finance Ltd	03-Jul-22	16	10.75%	9.42	6.94
Sundaram Finance Ltd	03-Aug-22	17	10.25%	5.83	4.03
Sundaram Finance Ltd	03-Dec-22	21	9.50%	4.74	2.61
Sundaram Finance Ltd	10-Feb-23	23	10.75%	10.70	5.31
Sundaram Finance Ltd	10-Oct-24	43	9.50%	20.86	5.13
Kotak Mahindra Prime Ltd	05-Aug-22	17	8.34%	6.82	4.73
Kotak Mahindra Prime Ltd.	01-Nov-23	32	8.03%	45.54	15.95
Bank of Baroda	12-Nov-23	32	7.45%	11.47	4.04
Allahabad Bank	30-Sep-22	18	8.85%	3.06	1.96
Allahabad Bank	31-Jul-22	16	8.85%	1.74	1.29
Allahabad Bank	31-May-23	26	8.95%	2.42	0.99
Allahabad Bank	30-Nov-23	32	8.95%	5.16	1.81
				524.53	261.93

17.4 Term Loans from LIC Housing Finance Limited, State Bank of India & Punjab National Bank and Overdraft facility (including non-fund based facilities) availed from Axis Bank are also secured by Corporate guarantee given by Holding Company, M/s GPT Sons Pvt. Ltd. Total Fund and Non-Fund based outstanding at the year end towards Corporate Guarantee taken from Holding Company amounts to ₹11592.80 lakhs

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(₹ in Lakhs)

18. Lease Liabilities	Non- Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Lease Liabilities (Refer Note 39)	214.27	276.42	62.15	55.43
	214.27	276.42	62.15	55.43

(₹ in Lakhs)

19. Other Financial Liabilities	Non- Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Current Maturities of Long term borrowings	-	-	1,659.64	1,091.83
Interest Accrued but not due on borrowings	-	-	78.73	108.46
Interest payable on Income Tax		-	23.00	-
Employee related liabilities	-	-	102.44	359.76
Security deposit	-	-	10.48	13.73
Capital Creditors	-	-	160.04	164.29
	-	-	2,234.33	1,748.07

(₹ in Lakhs)

20. Provisions	Non- Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Provision for Employee Benefits *				
- Gratuity (Refer Note 37)	342.72	285.54	17.50	15.54
- Leave encashment	217.76	188.93	13.83	13.00
- Bonus, Ex-Gratia & Incentives	-	-	215.56	256.14
Other Provisions				
Preference Dividend	-	-	0.04	0.04
	560.48	474.47	246.93	284.72

* The classification of provision for employee benefits into current/non current has been done by the actuary of the Company based upon estimated amount of cash outflow during the next 12 months from the balance sheet date

(₹ in Lakhs)

21. Other Liabilities	Non- Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Advances from customers	-	-	101.33	74.90
Advances for sale of Land	-	-	4.74	32.33
Statutory dues payable	-	-	185.25	172.31
Deferred Revenue	1,327.55	1,392.00	64.45	64.45
	1,327.55	1,392.00	355.77	343.99

(₹ in Lakhs)

21.1 Movement of Deferred Revenue Particulars	Amount
Opening Balance (Current + Non Current)	1,456.45
Government Grant received during the year	-
Less Deferred Revenue on Government Grant recognised in Profit and Loss Statement	64.45
Closing Balance	1,392.00
Less Current portion of Deferred Revenue Grant carried forward as at year end	64.45
Non-Current portion of Deferred Revenue Grant carried forward as at year end	1,327.55

(₹ in Lakhs)

22. Current Borrowings	As at 31st March, 2021	As at 31st March, 2020
Working Capital borrowings		
From banks		
- Overdraft (Repayable on demand)	203.76	436.89
Loan from bodies corporate	-	300.00
	203.76	736.89
The above amount includes		
Secured Loan	203.76	436.89
Unsecured Loan	-	300.00
	203.76	736.89

Terms & conditions :

22.1 Overdraft of ₹ 203.76 (P.Y. ₹ 436.89) from a bank is secured against equitable mortgage on land and building at Mouza Gopalpur, South Narayanpur, Kolkata- 700136. Additional security of pari passu first charge over the inventory, stock, book debts and other current assets of the company both present & future, personal Guarantee of four directors and the corporate guarantee of GPT Sons Private Limited. The loan carries an interest at the rate of 9.35% per annum as on 31st March, 2021

22.2 Unsecured Loan from Body Corporate has been repaid in full during the year and carried interest at the rate of 16.00% per annum

(₹ in Lakhs)

23. Trade Payable	As at 31st March, 2021	As at 31st March, 2020
Due to micro, small and medium enterprises (Refer note 36)	0.61	2.31
Due to other than micro, small and medium enterprises	2,588.06	3,296.78
	2,588.67	3,299.09

23.1 Includes payable to director of the company is ₹ 154.50 (FY 2019-20 ₹ 52.50)

(₹ in Lakhs)

24. Current Tax Liabilities	As at 31st March, 2021	As at 31st March, 2020
Provision for Income Tax (2020-21 - Net of Advance Tax & TDS ₹ 194.89)	308.11	-
	308.11	-

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(₹ in Lakhs)

25. Revenue from Operations	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Revenue from rendering healthcare services		
- Operating Income from indoor patient	13,880.45	12,768.87
- Operating Income from outdoor patient	3,136.91	3,415.60
- Income from nursing school	142.00	147.49
	17,159.36	16,331.96
Revenue from sale of products		
- Wind power	27.20	47.30
- Pharmacy Sale	7,024.31	4,740.59
	7,051.51	4,787.89
Other Operating revenues		
Deferred Revenue Income on Government Grant	64.45	64.45
	64.45	64.45
	24,275.32	21,184.30

25.1 Refer Note 34 for disclosure related to IND AS 115

(₹ in Lakhs)

26. Other Income	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest Income :		
On Bank / Other Deposits	1.30	2.05
On Loan given to Related Parties	317.68	310.71
On Others	74.87	50.82
	393.85	363.58
Other Non Operating Income		
Rent received	24.35	22.51
Liabilities / Provisions no longer required written back	108.52	11.47
Profit on Sale of Property, Plant and Equipment (Net)	64.77	-
Miscellaneous income	19.52	25.86
	217.16	59.84
	611.01	423.42

(₹ in Lakhs)

27. Cost of material consumed (Medicines & Other Consumables)	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Inventory at the beginning of the year	496.78	383.52
Add: Purchases *	5,765.07	3,954.41
	6,261.85	4,337.93
Less: Inventory at the end of the year	534.94	496.78
Total	5,726.91	3,841.15

* Net of Revenue Grant of ₹ 88.98 lakhs (P.Y. Nil)

(₹ in Lakhs)

28. Employee benefit expense	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries, Wages and Bonus	3,800.69	3,811.68
Contribution to Provident and Other Funds	243.49	244.39
Gratuity (Refer Note 37)	73.04	76.38
Staff Welfare Expenses	48.96	71.38
	4,166.18	4,203.83

(₹ in Lakhs)

29. Finance costs	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest Expense		
- On Term Loan from Financial Institutions	568.39	729.39
- On Term Loan from Bank	575.41	370.90
- On Unsecured Loan	23.27	57.27
- On Equipment / Vehicle Loan	41.71	35.14
- On Working Capital Borrowing	9.23	34.38
- On Lease Liability	35.30	33.30
- On Income Tax	23.00	-
Other Borrowing Costs		
- Other Financial Charges	98.37	159.84
	1,374.68	1,420.22
Less: Borrowing cost capitalised during the year	-	8.71
	1,374.68	1,411.51

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(₹ in Lakhs)

30. Depreciation & Amortisation Expense	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Depreciation on Property, Plant & Equipment	1,167.80	1,023.37
Depreciation on Right of Use Assets	71.78	59.94
Amortisation of intangible assets	7.53	24.61
	1,247.11	1,107.92

(₹ in Lakhs)

31. Other Expenses		For the year ended 31st March, 2021		For the year ended 31st March, 2020
Power and fuel		679.73		619.23
Rent		42.52		29.86
Rates and taxes		267.60		221.57
Insurance		53.70		30.60
Repairs and maintenance				
Plant and machinery	460.74		403.88	
Buildings	191.72		203.47	
Others	206.71	859.17	170.18	777.53
Machine Hire Charges		63.51		78.46
Professional charges and consultancy fees		412.62		240.00
Doctors payout		5,198.24		5,822.88
Printing & stationery		105.25		137.77
Outsourced services		1,136.12		828.15
Travelling and conveyance		93.29		118.74
Payment to Auditors				
Statutory Audit fee	9.25		8.00	
In other capacity	0.10	9.35	-	8.00
Bad Debts written off		33.09		117.94
Provision for Doubtful debts		32.09		16.18
Capital Work-in Progress written off		93.56		-
Loss on sale/discard of Property, plant & equipment (net)		-		21.41
CSR Expenses (Refer Note 38)		32.00		24.95
Selling and distribution expenses				
- Advertisement expenses	128.47		277.36	
Business promotion expenses	0.24	128.71	11.63	288.99
Other Miscellaneous expenses		242.45		179.17
		9,483.00		9,559.43

(₹ in Lakhs)

32. TAX EXPENSE	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Current Tax for the year	503.00	263.00
Deferred Tax for the year	283.22	220.77
Tax Expense for current year	786.22	483.77
Income Tax for earlier years	(7.17)	(95.59)
Tax Expense in Statement of Profit & Loss	779.05	388.18

32.1 Reconciliation of estimated Income tax expense at Indian statutory Income tax rate to income tax expense reported in statement of comprehensive Income

Income before Income taxes	2,888.45	1,483.68
Indian Statutory Income tax Rate*	29.12%	29.12%
Estimated Income tax expenses	841.12	432.11
Tax effect of adjustments to reconcile expected Income tax expense to reported Income tax expense:		
Income exempt or not chargeable to tax	(99.19)	(8.40)
Expenses Disallowed for tax purpose	43.26	23.46
Others	1.04	36.60
	(54.89)	51.66
Income Tax expense in the Statement of Profit and Loss	786.23	483.77

32.2 Section 115BAA of the Income Tax Act, 1961 made effective for financial year 2020-21 pursuant to Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019 gives a one time irreversible option for payment of income tax at reduced rate w.e.f financial year commencing 1st April, 2019 subject to certain conditions. The company has made an assessment of the impact of the above amendment and decided to continue with the existing tax structure until utilization of existing MAT credit and brought forward loss from specified business

33. Earning Per Share	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Profit as per Statement of Profit & Loss attributable to Equity Shareholders (a)	2,109.40	1,095.70
Less Preference Dividend (Including Tax)	0.04	0.04
Profit/ Loss after tax and preference Dividend	2,109.36	1,095.66
Weighted average number of Equity Shares (in number) (b)	17,941,000	17,941,000
Basic Earnings Per Share (a/b) (Nominal Value - ₹ 10/- per share)	11.76	6.11
Profit as per Statement of Profit & Loss attributable to Equity Shareholders (a)	2,109.40	1,095.70
Weighted average number of Equity Shares for Calculating dilutive EPS (in number) (b)	26,634,762	26,634,762
Diluted Earnings Per Share (a/b) (Nominal Value - ₹ 10/- per share)	7.92	4.11

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34 Disclosure pursuant to Ind AS 115

A Nature of goods and services

The following is a description of principal activities separated by reportable segments from which the Company generates its revenue

a) The Company is principally engaged in providing Medical & Healthcare Services which includes operation of multidisciplinary private hospitals, clinics and pharmacies. Besides, the company is also engaged in Wind Mill Power Generation in Maharashtra and has one Nursing Institute in Agartala.

B Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical market, major products lines and timing of revenue recognition.

(₹ in Lakhs)

		Year Ended March 31, 2021	Year Ended March 31, 2020
i) Primary Geographical Markets			
Within India		24,210.87	21,119.85
Outside India		-	-
Total		24,210.87	21,119.85
ii) Major Products & Services			
Sale of Services			
Healthcare Services		17,017.36	16,184.47
Nursing School		142.00	147.49
	(A)	17,159.36	16,331.96
Sale of Goods			
Pharmacy (Medicines and consumables)		7,024.31	4,740.59
Wind Power		27.20	47.30
	(B)	7,051.51	4,787.89
	(A + B)	24,210.87	21,119.85

C. Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers :

(₹ in Lakhs)

		As at 31-Mar-2021	As at 31-Mar-2020
I	Receivables, which are included in 'Trade receivables'	1,726.40	1,730.52
II	Contract assets (Unbilled Revenue - Refer Note 7)	327.14	156.32
III	Contract liabilities (Advance from Customers - Refer Note 21)	101.33	74.90
	Total (I+II-III)	1,952.21	1,811.94

D. Other Information

I. The Company generates its entire revenue from contracts with customers for the services at a point in time. Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Revenue is recorded and recognised during the period in which the hospital service is rendered, based upon the estimated amounts due from patients and/or medical funding entities.

II Remaining performance obligations : The Company has applied practical expedient in Ind AS 115 and has accordingly not disclosed information about remaining performance obligations which are part of the contracts that have original expected duration of one year or less and where the Company has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the entity's performance completed to date.

III Significant payment terms : The amounts receivable from customers become due after expiry of credit period which is basically 30 - 60 days There is no significant financing component in any transaction with the customers.

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(₹ in Lakhs)

35 Contingent Liabilities and Commitments	As at 31-Mar-2021	As at 31-Mar-2020
35(a) Contingent Liabilities (to the extent not provided for) :		
Bank Guarantees outstanding	68.46	85.28
Letter of Credit Outstanding	-	72.00
35(b) Capital Commitment		
Estimated amount of contracts remaining to be executed and not provided for (net of advances of ₹ 68.27 for 2020-21, ₹ 11.60 for 2019-20)	98.17	5.76

35(c) The Code on Social Security, 2020 (Code) related to various employee benefits received Presidential assent in September, 2020 and has been published in the Gazette of India. However, the date on which the Code will come in effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

36 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 included in Trade payables*

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Principal amount remaining unpaid to any supplier at the end of accounting year	0.61	2.31
Interest due on above	-	-
Total	0.61	2.31
Amount of interest paid by the Company to the suppliers in terms of section 16 of the MSMED Act, 2006 alongwith amount paid to the suppliers beyond the respective due date	-	-
Amount of interest due and payable for the year of delay in payments (which have been paid but beyond the due date during the year) but without adding the interest specified under the Act	-	-
Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-

* This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

37 Employee Benefit (Defined Benefit Plan)

The Company has a Defined Benefit Gratuity plan. Every employee who has completed at least five years or more of service is entitled to Gratuity on terms as per the provisions of The Payment of Gratuity Act, 1972. The scheme is funded.

The following tables summarize the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and amounts recognized in the Balance Sheet for the plan.

(₹ in Lakhs)

37(a) Particulars	31-Mar-21	31-Mar-20
Change in projected benefit obligations		
Obligations at beginning of the year	307.04	252.42
Current Service cost	51.95	50.88
Past Service cost		
Interest Cost	21.49	17.11
Benefits Paid	(11.68)	(16.05)
Actuarial (gain) /loss (through OCI)	(0.42)	2.68
Obligations at end of the year	368.38	307.04

37(b) Particulars	31-Mar-21	31-Mar-20
Change in plan assets		
Plan assets at beginning of the year, at fair value	5.96	15.66
Interest income	0.40	1.10
Actuarial gain /(loss) (through OCI)	2.43	(1.25)
Contributions	11.05	6.50
Benefits Paid	(11.68)	(16.05)
Plan assets at end of the year	8.16	5.96

37(c) Amount recognised in the Balance sheet consist of : -

Particulars	31-Mar-21	31-Mar-20
Net Defined Benefit liability / (asset)		
Present value of defined benefit obligation at the end of the year	368.38	307.04
Fair value of plan assets at the end of the year	8.16	5.96
Net liability/(asset) recognised in the Balance Sheet	360.22	301.08
Recognised - As Current *	17.50	15.54

* The Company expects to contribute ₹ 17.50 to its gratuity fund in F.Y. 2021-22.

37(d) Particulars	31-Mar-21	31-Mar-20
Expenses recognised in Statement of Profit and Loss		
Service cost	51.95	50.88
Interest cost (net)	21.09	16.01
Total expense recognised in Statement of Profit and Loss (Refer Note no.28)*	73.04	66.89

*Expense recognised in statement of profit & loss also includes Rs 9.49 lakhs on account of unpaid gratuity for employees retired/resigned during the year.

37(e) Particulars	31-Mar-21	31-Mar-20
Re-measurement (gains) / losses in OCI		
Actuarial (gain) / loss due to financial assumption changes	19.11	31.21
Actuarial (gain) / loss due to experience adjustments	(19.53)	(28.53)
Return on plan assets (greater)/less than discount rate	(2.43)	1.25
Total expense /(gain) routed through OCI	(2.85)	3.93

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37(f) The major categories of plan assets of the fair value of the total plan assets are as follows:

Actuarial (gain) / loss due to experience adjustments	31-Mar-21	31-Mar-20
Investments with insurer	100%	100%

37(g) The principal assumptions used in determining gratuity benefit obligations for the company's plans are shown below:

Particulars	31-Mar-21	31-Mar-20
Discount Rate	6.90%	7.00%
Salary Escalation Rate	6.00%	6.00%
Mortality Rate	IALM (2012-14)	IALM (2012-14)
Withdrawal Rate	1% to 8%	1% to 8%

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

37(h) A quantitative sensitivity analysis for significant assumption as at 31 March 2021 is as shown below: (₹ in Lakhs)

Particulars	Sensitivity	31-Mar-21		31-Mar-20	
		Increase	Decrease	Increase	Decrease
Effects on Defined Benefit Obligation due to change in					
Discount Rate	1%	319.71	403.83	272.92	348.67
Further salary increase	1%	403.35	319.49	348.29	272.67
Withdrawal rates	1%	361.60	352.88	311.13	302.06

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

37(i) The average duration of the defined benefit plan obligation at the end of the reporting period is 5.28 years (March 31, 2020: 5.61 years). The distribution of the timing of benefits payment i.e., the maturity analysis of the benefit payments is as follows :

Particulars	Amount
Expected benefits payment for the year ending on	
March 31, 2022	17.50
March 31, 2023	38.97
March 31, 2024	22.25
March 31, 2025	20.11
March 31, 2026	20.34
March 31, 2027 to March 31, 2031	104.38

37(j) Defined Contribution Plan

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Contribution to Provident / Pension funds (Refer note 28)	165.27	161.89

38 **Disclosures of Corporate Social Responsibility (CSR) expenditure in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities"**

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Amount of CSR expenditure to be incurred during the year	29.98	27.94
CSR expenditure incurred during the year		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above (Refer Note - 31)	32.00	24.95
Related party transaction as per Ind AS 24 in relation to CSR expenditure	11.00	9.33

39 **Leases**

The Company has entered into agreements for taking on lease certain offices/medical equipements etc on lease and licence basis. The lease term is for a period ranging from 4 to 7 years, on fixed rental basis with escalation clauses in the lease agreements. In addition to the above, the Company has certain leasehold land under finance lease arrangements which has been reclassified from property, plant and equipment to right of use assets during the previous year.

(a) Carrying value of Right-of-use assets (₹ in Lakhs)

Particulars	Leasehold Land	Buildings	Plant & Machinery	Total
Balance as at 1st April,2020	3.68	660.87	167.43	831.98
Addition during the year	-	-		-
Less: Depreciation for the year	-	37.36	34.42	71.78
Balance as at 31st March,2021	3.68	623.51	133.01	760.20

(b) Movement in Lease Liabilities

Particulars	Amount
Balance as at 1st April,2020	331.85
Additions during the year	
Finance Cost accrued during the year	35.30
Less: Payment of Lease Liabilities for the year	90.73
Balance as at 31st March,2021	276.42
Non-Current Lease Liabilities	214.27
Current Lease Liabilities	62.15

c) In the statement of profit and loss for the current year, rent expenses which was earlier recognised under other expenses is now recognised as depreciation of right of use assets and interest on lease liability under finance cost. The adoption of this standard did not have any significant impact on the profit for the year and earnings per share. The operating cash flows for the year ended 31st March, 2021 has increased by ₹ 90.73 and the financing cash flows have decreased by ₹ 90.73 as payment of lease liabilities.

d) The weighted average incremental borrowing rate of 11.50% has been applied to lease liabilities recognised in the balance sheet.

e) Maturity analysis of lease liabilities :

As per the requirement of Ind As-107 maturity analysis of lease liability have been shown under maturity analysis of financial liabilities under Liquidity risk [Refer note 41 (c) (ii)]. The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligation related to lease liabilities as and when they fall due.

f) Rental expenses & Machinery hire charges for short-term leases, low value leases or leases which are cancellable in nature amounts to ₹ 47.52 & ₹ 63.51 respectively for the year ended March 31, 2021. (Refer Note 31)

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40 **Capital Management**

The Company's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both short term and long term. Net debt (total borrowings) to equity ratio is used to monitor capital.

Particulars	31-Mar-21	31-Mar-20
Debt Equity Ratio	0.92	0.90

41 **Disclosure on Financial Instrument**

This section gives an overview of the significance of financial instruments for the Company and provides additional information on Balance Sheet items that contain financial instruments

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note no. 3.12 to the financial statements.

(a) **Financial Asset and Liabilities (Non Current and Current)**

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2021 and March 31, 2020

(₹ in Lakhs)

Particulars	Balance as on March 31, 2021		Balance as on March 31, 2020	
	Amortised Cost	Carrying Value	Amortised Cost	Carrying Value
Financial Assets				
(i) Trade receivable	1,726.40	1,726.40	1,730.52	1,730.52
(ii) Cash and cash equivalents	477.61	477.61	34.64	34.64
(iii) Other bank balances	22.06	22.06	20.96	20.96
(iv) Loans	5,077.17	5,077.17	3,294.79	3,294.79
(v) Interest Accrued on Loan / Deposits	315.38	315.38	279.64	279.64
(vi) Deposits with maturity of more than 12 months	-	-	-	-
(vii) Other financial assets	358.45	358.45	206.49	206.49
	7,977.07	7,977.07	5,567.05	5,567.05
Financial Liabilities				
(i) Borrowings	12,292.60	12,292.60	11,381.27	11,381.27
(ii) Lease Liabilities	276.42	276.42	331.85	331.85
(iii) Trade payables	2,588.67	2,588.67	3,299.09	3,299.09
(iv) Interest Accrued but not due on borrowings	78.73	78.73	108.46	108.46
(v) Capital Creditors	160.04	160.04	164.29	164.29
(vi) Payable to employees	102.44	102.44	369.76	369.76
(vii) Others financial liabilities	33.48	33.48	13.73	13.73
	15,532.38	15,532.38	15,668.45	15,668.45

Since there is no Financial Asset/Financial Liability which is measured at fair value through Profit & Loss or Fair value through other Comprehensive Income, no separate disclosure has been made for the same in the above table.

(b) **Fair Value hierarchy**

There are no transfer between levels during the year.

The carrying value of trade receivables, trade payables, cash and cash equivalents, loans, borrowings and other current financial assets and liabilities approximate their fair values largely due to the short term maturities.

Since none of the financial assets/liabilities has been fair valued through Profit & Loss or fair Valued through Other Comprehensive Income, no separate disclosure has been given for Level 1, Level 2 and Level 3.

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.

(c) **Financial Risk Management**

The Company has a Risk Management Policy which covers risk associated with the financial assets and liabilities. The Risk Management Policy is approved by the Directors. The different types of risk impacting the fair value of financial instruments are as below:

I. Credit risk

The credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company . Majority of the Company's transaction are earned in cash or cash equivalents . The trade receivable comprise of mainly of receivables from Insurance Companies, Corporate Companies, Government Undertakings .

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivable disclosed in note no.12

(₹ in Lakhs)

As at 31st March, 2021	Less than 1 Year	More than 1 Year & less than 3 Year	More than 3 Year
Gross carrying amount	1,172.39	590.22	66.95
Expected loss rate (Approx.)	2%	5%	75%
Expected credit losses (Loss allowance provision)	23.45	29.51	50.21
Carrying amount of trade receivables (net of loss allowance)	1,148.94	560.71	16.75

As at 31st March, 2020	Less than 1 Year	More than 1 Year & less than 3 Year	More than 3 Year
Gross carrying amount	1,431.62	335.77	34.21
Expected loss rate (Approx.)	2%	5%	75%
Expected credit losses (Loss allowance provision)	28.63	16.79	25.66
Carrying amount of trade receivables (net of loss allowance)	1,402.99	318.98	8.55

Reconciliation of loss allowance provision -	Trade Receivables
Loss allowance on 31 March 2019	54.90
Changes in loss allowance (Net)	16.18
Loss allowance on 31 March 2020	71.08
Changes in loss allowance (Net)	32.09
Loss allowance on 31 March 2021	103.17

There are no customers who represents more than 10% of the total balance of Trade Receivables.

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II. Liquidity risk

The Company determines its liquidity requirement in the short term and long term. The Company manage its liquidity risk in a manner so as to meet its financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity monitoring future cash flow and liquidity on a regular basis. Besides, it generally has certain undrawn credit facilities which can be assessed as and when required; such credit facilities are reviewed at regular basis

(i) Maturity Analysis for financial liabilities

The following are the remaining contractual maturities of financial liabilities as at March 31, 2021.

(₹ in Lakhs)

Particulars	On Demand	0-6 Months	Upto 1 Yr	1Yr - 3Yr	More than 3 Yr
Non-derivative					
Trade payables	-	2,588.67			-
Borrowings	203.76	888.88	970.76	4,457.53	5,771.67
Lease Liabilities	-	30.18	31.96	139.72	74.55
Other financial liabilities					
Interest Accrued but not due on borrowings		78.73	-	-	-
Capital Creditors	-	160.04	-	-	
Payable to employees	-	102.44	-	-	-
Others financial liabilities	-	33.48		-	-
Total	203.76	3,882.42	1,002.72	4,597.25	5,846.22

The following are the remaining contractual maturities of financial liabilities as at March 31, 2020.

Particulars	On Demand	0-6 Months	Upto 1 Yr	1Yr - 3Yr	More than 3 Yr
Non-derivative					
Trade payables	-	3,299.09	-	-	-
Borrowings	436.89	840.62	486.81	3,394.79	6,222.16
Lease Liabilities	-	26.92	28.51	131.83	144.59
Other financial liabilities					
Interest Accrued but not due on borrowings	-	108.46	-	-	-
Capital Creditors	-	164.29			
Payable to employees	-	369.76			
Others financial liabilities	-	13.73	-	-	-
Total	436.89	4,822.87	515.32	3,526.62	6,366.75

III. 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 two types of risk: interest rate risk and foreign currency risk. Financial instruments affected by market risk include borrowings, trade receivable and trade payable.

(i) Interest rate risk: Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates.

a) Exposure to interest rate risk

(₹ in Lakhs)

Particulars	31-Mar-21	31-Mar-20
Fixed Rate Instruments		
Financial Assets	5,202.07	3,381.35
Financial Liabilities	524.53	860.22
Variable Rate Instruments		
Financial Assets		-
Financial Liabilities	11,768.07	10,521.06

(b) Interest rate Sensitivity: A change in 50 basis points in the interest rate would have following impact on profit before tax and other equity

(₹ in Lakhs)

Particulars	Sensitivity Analysis	March 31, 2021 Impact on		March 31, 2020 Impact on	
		Profit before Tax	Other Equity	Profit before Tax	Other Equity
Interest rate increase by	0.50%	(58.84)	(41.71)	(52.61)	(37.29)
Interest rate decrease by	0.50%	58.84	41.71	52.61	37.29

(c) Foreign Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not have significant foreign currency exposure and hence, is not exposed to any significant foreign currency risk.

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42 Related Party Disclosure pursuant to IND AS -24

A. Name of Related parties:

a) Holding Company	GPT Sons Private Limited
b) Associate Company	TM Medicare Private Limited
c) Fellow Subsidiaries	GPT Castings Limited GPT Estate Private Limited
d) Entities in which holding company exercises significant influences	GPT Developers LLP (Formerly GPT Developers Limited) Govardhan Foundation
e) Key Management Personnel (KMP)	Mr. D. P. Tantia – Chairman Dr. Om Tantia – Managing Director Mr. Anurag Tantia – Executive Director Dr. Aruna Tantia – Director Dr. Ghanshyam Goyal – Director Mr. Naval Jawarharlal Totla (Nominee Director-Banyan Tree Growth Capital II, L.L.C.) Mr. Ankur Sharma - Company Secretary Mrs. Kriti Tantia - Chief Finance Officer
f) Relatives of Key Management Personnel	Mr. Atul Tantia – Son of Mr. D.P.Tantia Mr. Vaibhav Tantia - Son of Mr. D.P.Tantia Mrs. Pramila Tantia - Wife of Mr. D.P.Tantia M/s. D. P. Tantia HUF – Mr. D.P.Tantia is the Karta Mr. Mridul Tantia – Son of Dr. Om Tantia Mrs. Harshika Tantia – Wife of Mr. Anurag Tantia Mrs. Niharika Tantia – Wife of Son of Dr. Om Tantia Mrs. Radhika Tantia - Wife of Son of Mr. D.P. Tantia Dr Ankush Bansal - Spouse of daughter of Dr. Ghanshyam Goyal Dr. Nandita Bansal - Daughter of Dr. Ghanshyam Goyal Mrs. Kusum Goyal - Wife of Dr. Ghanshyam Goyal

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B. Transactions During the Year and Balance Outstanding as at the Balance Sheet date: (₹ in Lakhs)

Nature of Transactions	Holding company	Fellow Subsidiaries/ Associate Company	Entities in which holding company exercises significant influences	Key Management Personnel	Relatives of Key Management Personnel	Total
Loan Given						
GPT Sons Pvt. Ltd.	3,083.00	-	-	-	-	3,083.00
GPT Estate Private Limited		216.23	-	-	-	216.23
F.Y.2020-21	3,083.00	216.23	-	-	-	3,299.23
F.Y.2019-20	(733.50)	(375.62)	0	0	0	(1,109.12)
Loan Refund received						
GPT Sons Pvt. Ltd.	1,710.00	-	-	-	-	1,710.00
GPT Estate Private Limited	-	114.56	-	-	-	114.56
F.Y.2020-21	1,710.00	114.56	-	-	-	1,824.56
F.Y 2019-20	(23.80)	(54.96)	0	0	0	(78.76)
Income :						
Interest on Advances / Loans						
GPT Sons Pvt. Ltd.	287.00	-	-	-	-	287.00
GPT Estate Private Limited	-	30.68	-	-	-	30.68
F.Y.2020-21	287.00	30.68	-	-	-	317.68
F.Y.2019-20	(295.61)	(15.10)	0	0	0	(310.71)
Dividend Paid						
GPT Sons Pvt. Ltd.	986.73	-	-	-	-	986.73
F.Y.2020-21	986.73	-	-	-	-	986.73
F.Y.2019-20	-	-	-	-	-	-
Pharmacy Sale						
Dr. Om Tantia	-	-	-	0.80	-	0.80
Mr. D. P. Tantia	-	-	-	0.03	-	0.03
Dr Niharika Tantia	-	-	-	0.07	-	0.07
F.Y.2020-21	-	-	-	0.90	-	0.90
F.Y.2019-20	-	-	-	(1.98)	-	(1.98)
Expenditure:						
Doctors Payout						
Dr. Aruna Tantia	-	-	-	28.92	-	28.92
Dr. Ghanshyam Goyal	-	-	-	75.99	-	75.99
Dr. Ankush Bansal	-	-	-	-	45.70	45.70
Dr. Niharika Tantia	-	-	-	-	4.31	4.31
Dr. Nandita Bansal	-	-	-	-	0.25	0.25
F.Y.2020-21	-	-	-	104.91	50.25	155.16
F.Y.2019-20	0	0	0	(157.75)	(11.63)	(169.38)
Salary/Remuneration Paid						
Dr. Om Tantia	-	-	-	86.53	-	86.53
Mr. Anurag Tantia	-	-	-	45.36	-	45.36
Mrs. Kriti Tantia	-	-	-	22.72	-	22.72
Ankur Sharma	-	-	-	6.99	-	6.99
F.Y.2020-21	-	-	-	161.60	-	161.61
F.Y.2019-20	0	0	0	(238.52)	0	(238.52)
Commission to Director						
Mr. D. P. Tantia	-	-	-	154.50	-	154.50
F.Y.2020-21	-	-	-	154.50	-	154.50
F.Y.2019-20	-	-	-	(52.50)	-	(52.50)
Donation Paid						
Govardhan Foundation	-	-	11.00	-	-	11.00
F.Y.2020-21	-	-	11.00	-	-	11.00
F.Y.2019-20	-	-	(9.33)	-	-	(9.33)
Payment of Lease Liabilities						
GPT Estate Pvt. Ltd.	-	36.00	-	-	-	36.00
F.Y.2020-21	-	36.00	-	-	-	36.00
F.Y.2019-20	-	(36.00)	-	-	-	(36.00)
Balance outstanding as at the year end – Debit						
Investment In Equity Shares						
TM Medicare Pvt. Ltd	-	71.31	-	-	-	71.31
As at 31st March, 2021	-	71.31	-	-	-	71.31
As at 31st March, 2020	(-)	(71.31)	(-)	(-)	(-)	(71.31)
Security Deposit						
GPT Estate Pvt. Ltd.	-	156.65	-	-	-	156.65
As at 31st March, 2021	-	156.65	-	-	-	156.65
As at 31st March, 2020	-	(156.65)	-	-	-	(156.65)
Loan (including interest accrued)						
GPT Sons Pvt. Ltd.	4,715.71	-	-	-	-	4,715.71
GPT Estate Pvt Ltd.	-	464.30	-	-	-	464.30
As at 31st March, 2021	4,715.71	464.30	-	-	-	5,180.01
As at 31st March, 2020	(3,026.15)	(334.24)	(-)	(-)	(-)	(3,360.39)
Others						
Mr. Ankur Sharma	-	-	-	-	-	-
As at 31st March, 2021	-	-	-	0.29	-	0.29
As at 31st March, 2020	(-)	(-)	(-)	(-)	(-)	(-)

SINGHI & CO. * Chartered Accountants *

(₹ in Lakhs)

Balance outstanding as at the year end – Credit	Holding company	Fellow Subsidiaries/ Associate Company	Entities in which holding company exercises significant influences	Key Management Personnel	Relatives of Key Management Personnel	Total
Director's Commission payable						
Mr. D. P. Tantia	-	-	-	154.50	-	154.50
As at 31st March, 2021	-	-	-	154.50	-	154.50
As at 31st March, 2020	(-)	(-)	(-)	(52.50)	(-)	(52.50)
Donation Payable						
Govardhan Foundation						
As at 31st March, 2021	-	-	2.50	-	-	2.50
As at 31st March, 2020	(-)	(-)	(2.70)	(-)	(-)	(2.70)
Other Payables *						
Dr Aruna Tantia	-	-	-	7.44	-	7.44
Dr Ghanshyam Goyal	-	-	-	7.24	-	7.24
Dr Om Tantia	-	-	-	8.63	-	8.63
Dr. Ankush Bansal	-	-	-	-	0.61	0.61
Dr Nandita Bansal	-	-	-	-	0.02	0.02
As at 31st March, 2021	-	-	-	23.31	0.63	23.94
As at 31st March, 2020	0	0	0	(18.69)	(0.86)	(19.55)

* includes payable towards Remuneration and Professional Fees

C Key Management Personnel compensation (₹ in Lakhs)

Particulars	For the year ended	
	31st March 2021	31st March 2020
Short-Term Employee Benefits	161.60	238.52
Post-Employment Benefits *	-	-
Long-Term Employee Benefits	-	-
Total Compensation	161.60	238.52

*As the future liability for gratuity and leave encashment is provided on an actuarial basis for the company as a whole, the amount pertaining to the directors is not ascertainable and therefore, not included above.

43 Trade Receivable, Loans & advances and deposits include certain overdue and unconfirmed balances. However in the opinion of management , these current asset would, in the ordinary course of business, realize the value stated in the accounts.

44 Covid 19

The spread of COVID-19 has severely impacted businesses around the globe, including India. There has been severe disruption to regular operations due to lock-downs and other emergency measures which may have an short-term impact of revenues of the Company. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables and other assets. Having regard to the above and the company's liquidity position, there is no material uncertainty in meeting it's liabilities in the foreseeable future. However, the eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements owing to the nature and duration of the pandemic.

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
Notes to the standalone financial statements for the year ended 31st March, 2021

45 Dividend

The Board of Directors at its meeting held on March 8, 2021 have approved interim dividend of ₹4.00 per equity share of face value of ₹ 10/- each and special dividend of ₹ 0.725 per Compulsorily Convertible Preference Shares of ₹10/- each. The total payment amounts to ₹1007.64 lakhs.

In addition to the above, the Board of Directors at its meeting held on June 15, 2021 have recommended a payment of interim dividend of ₹ 2.00/- per equity share of face value of ₹ 10/- each and special dividend of ₹ 0.350 per Compulsorily Convertible Preference Shares of ₹10/- each for the financial year ended March 31, 2021. The same amounts to ₹ 498.82 lakhs. The interim dividend has not been recognised as liability.

46 Previous year's figures have been reclassified/regrouped to conform the current year's presentation.

As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No 069178

SINGHI & CO. Chartered Accountants

D.P. TANTIA
Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

Kriti Tantia

KRITI TANTIA
CFO

Ankur Sharma

ANKUR SHARMA
Company Secretary

Place Kolkata
Date: 15th July, 2021

Singhi & Co.
Chartered Accountants

161, Sarat Bose Road
Kolkata-700 026, (India)
T +91(0)33-2419 6000/01/02
E kolkata@singhico.com
www.singhico.com

INDEPENDENT AUDITOR'S REPORT

To the Members of GPT Healthcare Private Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of GPT Healthcare Private Limited (hereinafter referred to as "the Holding Company") and its associate which comprise the consolidated Balance Sheet as at March 31 2021, the consolidated Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Holding Company and its associate as at March 31, 2021, its consolidated profit including other comprehensive income, its consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw your attention to the Note 45 to the consolidated financial statements which explain the management's assessment of the financial & operational impact due to the lock-down and conditions related to the COVID – 19 and its consequential impact on the carrying values of assets as at 31st March, 2021. Our opinion is not modified in respect of this matter.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Holding Company and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the Holding Company and its associates are responsible for assessing the Holding Company and its Associate Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Holding Company and its associates or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Holding Company's and its Associate Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

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

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- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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

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

Other Matters

The consolidated financial statements also include the Holding company's share of net profit of Rs. 0.00 lakhs (amount less than Rs.500/-) for the year ended 31st March, 2021, in respect of 1(one) associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose report have been furnished to us by the management and our opinion on the Consolidated Ind AS financial statement, in so far as it related to the amounts and disclosure included in respect of the associate and our report in terms of sub section 3 of section 143 of the Act, in so far as it relates the aforesaid associate, is based solely on the reports of the other auditor.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the financial statements and other financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, based on our audit and on the consideration of the report of the other auditors on the separate financial statements of the associate company referred to in the other matter paragraph above, we report, to the extent applicable that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law relating to the preparation of aforesaid Consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors.

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of accounts maintained for the purpose of preparation of the Consolidated Ind AS financial statements.

   (d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

SINGHI & CO. Chartered Accountants

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2021 taken on record by the Board of Directors of the Holding Company and the reports of statutory auditor of its associate, none of the directors of Holding Company and its associate company are disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.;

(f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(g) In our opinion and according to the information and explanations given to us, the provisions of Section 197 read with Schedule V to the Act is not applicable to the Holding Company and its associate; and

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

   I. The Holding Company and it's associate does not have any pending litigations does not have any pending litigation which may impact its financial position in its consolidated financial statements;

   II. The Holding Company and its associate did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and it's associate.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

Ankit Dhelia

(ANKIT DHELIA)
Partner
Membership No. 069178
UDIN : 21069178AAAABL1193

Place: Kolkata
Dated: July 15, 2021

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of GPT Healthcare Private Limited of even date)

Report on the Internal Financial Controls with reference to financial statement under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of consolidated Ind AS financial statements of the Company as of and for the year ended 31st March 2021, we have audited the internal financial controls over financial reporting of the Holding Company. Based on comments made by the independent auditor of the associate company (covered entity) with respect to the internal financial controls over financial reporting as required in terms of sub-section (3)(i) of section 143 of the Act, we report as under:

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and the covered entity are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's and covered entity internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their reports referred to in the Other Matters Paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls with reference to consolidated financial statement

Because of the inherent limitations of internal financial controls with reference to consolidated financial statement, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statement to future periods are subject to the risk that the internal financial control with reference to financial statement may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its associate company have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to 1 associate company, is based on the corresponding report of the auditor of such company.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

Ankit Dhelia

SINGHI & CO. * Chartered Accountants *

(ANKIT DHELIA)
Partner
Membership No. 069178
UDIN : 21069178AAAABL1193

Place: Kolkata
Dated: July 15, 2021

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
CONSOLIDATED BALANCE SHEET as at 31st March, 2021

(₹ in Lakhs)

	Note No.	As at 31st March 2021	As at 31st March 2020
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	4	21,186.12	21,777.30
(b) Capital work-in-progress		29.45	176.64
(d) Intangibles Assets	4.1	8.04	15.57
(d) Right of Use Assets	4.2	760.20	831.98
(e) Investments in Associates	5	67.79	67.79
(f) Financial Assets			
(i) Loans	6	207.54	209.49
(g) Non Current Tax (Net)	8	96.69	549.17
(h) Deferred Tax Asset (Net)	9	656.55	940.60
(h) Other Non Current Assets	10	72.54	12.91
		23,084.92	24,581.45
Current Assets			
(a) Inventories	11	642.55	630.08
(b) Financial Assets			
(i) Trade receivable	12	1,726.40	1,730.52
(ii) Cash and cash equivalents	13	477.61	34.64
(iii) Other bank balances (other than Note 13 above)	14	22.06	20.96
(iv) Loans	6	4,869.63	3,085.30
(v) Other Financial Assets	7	673.83	486.13
(c) Other Current Assets	10	220.85	276.56
		8,632.93	6,264.19
		31,717.85	30,845.64
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15	1,794.10	1,794.10
(b) Instrument entirely Equity in nature	15 A	4,000.00	4,000.00
(c) Other Equity	16	7,592.53	6,887.91
		13,386.63	12,682.01
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	10,229.20	9,552.55
(ii) Lease Liabilities	18	214.27	276.42
(b) Provisions	20	560.48	474.47
(c) Other Non Current Liabilities	21	1,327.55	1,392.00
		12,331.50	11,695.44
Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	22	203.76	736.89
(ii) Lease Liabilities	18	62.15	55.43
(iii) Trade payables	23		
-Total outstanding dues of creditors to micro enterprises and small enterprises		0.61	2.31
-Total outstanding dues of creditor to other than micro enterprises and small enterprises		2,588.06	3,296.78
(iv) Other Financial Liabilities	19	2,234.33	1,748.07
(b) Provisions	20	246.93	284.72
(c) Other Current Liabilities	21	355.77	343.99
(d) Current Tax Liabilities	24	308.11	-
		5,999.72	6,468.19
		31,717.85	30,845.64
Basis of Accounting	2		
Significant Accounting Policies	3		
Significant Judgement & Key Estimate	3.20		

The accompanying notes are an integral part of the financial statements
As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. * Chartered Accountants

D.P. Tantia
Chairman
DIN:00001341

Dr. Om Tantia
Managing Director
DIN:00001342

Kriti Tantia

Anurag Tantia
Executive Director
DIN:03118844

Kriti Tantia
CFO

Ankur Sharma

Ankur Sharma
Company Secretary

Place: Kolkata
Date: 15th July, 2021

GPT Healthcare Private Limited

CIN No : U70101WB1989PTC047402

STATEMENT OF CONSOLIDATED PROFIT & LOSS for the year ended 31st March, 2021

(₹ in Lakhs)

		Note No.	For the year ended 31st March 2021	For the year ended 31st March 2020
	INCOME			
I	Revenue from operations	25	24,275.32	21,184.30
II	Other income	26	611.01	423.42
III	Total Income (I+II)		24,886.33	21,607.72
IV	Expenses			
	Cost of materials consumed	27	5,726.91	3,841.15
	Employee benefits expense	28	4,166.18	4,203.83
	Finance costs	29	1,374.68	1,411.51
	Depreciation and amortisation expense	30	1,247.11	1,107.92
	Other expenses	31	9,483.00	9,559.43
	Total Expenses (IV)		21,997.88	20,123.84
V	Profit before Exceptional items & Tax (III-IV)		2,888.45	1,483.88
VI	Exceptional items		-	-
VII	Profit/(Loss) Before Tax (V-VI)		2,888.45	1,483.88
VIII	Tax expense	32		
	a) Current tax		503.00	263.00
	b) Deferred tax		283.22	220.77
	a) Income tax for earlier years		(7.17)	(95.59)
IX	Profit for the year (VII- VIII)		2,109.40	1,095.70
	Less: Share of Profit/(Loss) of Associate		(0.00)	0.05
	Profit for the year		2,109.40	1,095.65
X	Other Comprehensive Income			
	Items that will not be reclassified to profit or loss			
	a) Remeasurement of defined benefit plan		2.85	(3.93)
	b) Income tax relating to above		(0.83)	1.14
	B. Items that will be reclassified to profit or loss			
XI	Other Comprehensive Income for the year		2.02	(2.79)
XII	Total Comprehensive Income for the year (IX+XI)		2,111.42	1,092.86
XIII	Earnings per equity share	33		
	Basic earnings per share (₹)		11.76	6.11
	Diluted earnings per share (₹)		7.92	4.11
	Basis of Accounting	2		
	Significant Accounting Policies	3		
	Significant Judgement & Key Estimate	3.20		

The accompanying notes are an integral part of the financial statements

As per our Report annexed

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. Chartered Accountants

D.P. Tantia
Chairman
DIN:00001341

Dr. Om Tantia
Managing Director
DIN:00001342

Kriti Tantia

Anurag Tantia
Executive Director
DIN:03118844

Kriti Tantia
CFO

Ankur Sharma
Company Secretary

Place: Kolkata
Date: 15th July, 2021

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March, 2021

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax		2,888.45		1,483.88
Adjustment to reconcile profit before tax to net cash flows				
(a) Depreciation and Amortisation	1,247.11		1,107.92	
(b) Finance Costs	1,374.68		1,411.51	
(c) (Profit)/loss on disposal of Property, Plant & Equipment (Net)	(64.77)		21.41	
(d) Bad debts / Advances & Claims written off	33.09		117.94	
(e) Unspent liabilities written back	(108.52)		(11.47)	
(f) Provision for Doubtful Trade Receivables / (written back)	32.09		16.18	
(g) Deferred Revenue on Government Grant	(64.45)		(64.45)	
(h) Interest Income	(393.85)	2,055.38	(363.58)	2,235.46
Operating Profit before Working Capital Changes		4,943.83		3,719.34
Changes in Working capital				
(a) (Increase)/ decrease in Inventories	(12.47)		(156.50)	
(b) (Increase)/ decrease in Trade Receivables	(61.07)		(759.96)	
(c) (Increase)/ decrease in Other Financial Assets	(159.21)		15.23	
(d) (Increase)/ decrease in Non-Financial Assets	42.52		(14.83)	
(e) Increase/ (decrease) in Trade Payables	(576.02)		1,078.12	
(f) Increase/ (decrease) in Other Financial Liabilities	(270.57)		11.46	
(g) Increase/ (decrease) in Provisions	115.94		259.52	
(h) Increase/ (decrease) in Non-financial liabilities	11.77	(909.11)	20.59	453.63
Cash Generated from Operations		4,034.72		4,172.97
Direct Taxes Paid		264.76		(26.50)
Net Cash from / (used in) Operating Activities		4,299.48		4,146.47
B.CASH FLOW FROM INVESTING ACTIVITIES				
(a) Interest Received		349.36		266.57
(b) Purchase of Property, Plant & Equipment		(604.64)		(4,704.63)
(c) Sale/ Disposal of Property, Plant & Equipment		85.99		38.10
(d) (Investment)/ Redemption of Fixed Deposits (net)		(1.10)		(0.57)
(e) Loan Refund received from Body Corporates		1,824.56		78.76
(f) Loans Given to Body Corporates		(3,299.23)		(1,109.12)
Net Cash from / (used in) Investing Activities		(1,645.06)		(5,430.89)
C. CASH FLOW FORM FINANCING ACTIVITIES				
(a) Dividend and Tax paid thereon		(1,343.78)		(0.05)
(b) Interest Paid		(1,381.41)		(1,365.60)
(c) Proceeds from Long Term Borrowings (Bank, FI's and Others)		1,842.54		3,845.85
(d) Repayment of Long Term Borrowings (Bank, FI's and Other)		(704.94)		(968.82)
(e) Proceeds /(Repayment) of Short Term Borrowings from Banks (Net)		(233.13)		(245.52)
(f) Proceeds from Inter Corporate Loans		-		150.00
(g) Repayment of Inter Corporate Loans		(300.00)		(150.00)
(h) Repayment of Lease Liabilities		(90.73)		(74.70)
Net Cash from / (used in) Financing Activities		(2,211.45)		1,191.16
Net increase/(decrease) in Cash & Cash Equivalent (A+B+C)		442.97		(93.26)
Cash & Cash Equivalents at the beginning of the period		34.64		127.90
Cash & Cash Equivalents at the end of the period (Refer Note 13)		477.61		34.64

SINGHI & CO.

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March, 2021

Notes:
(1) The above statement of cash flows has been prepared under the "Indirect Method" as set out in IND AS - 7 "Statement of Cash Flows".

(2) Closing Cash and Cash Equivalents represent balances of cash and cash equivalents as indicated in Note 13 to the financial statements

(3) Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

(4) Statement of Reconciliation of financing activities

(₹ in Lakhs)

Particulars	Non-Current Borrowings	Current Borrowings
Balance as at April 01, 2020 (including interest accrued)	10,726.63	763.10
Cash Flow (Net)	1,137.60	(533.13)
Non Cash Changes		
- Amortization of processing fees relating to Term Loan	30.01	-
Interest Expense	1,155.51	32.50
Interest Paid	(882.18)	(58.71)
Balance as at March 31, 2021 (Including Interest accrued)	12,167.57	203.76

(5) Previous years figures have been regrouped / reclassified wherever necessary

As per our Report annexed

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

ANKIT DHELIA
Partner
Membership No. 069178

SINGHI & CO. Chartered Accountants

Place: Kolkata
Date: 15th July, 2021

For and on behalf of the Board of Directors

D.P. TANTIA
Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the year ended 31st March, 2021

a) Equity Share Capital

(₹ in Lakhs)

Equity Shares of INR 10 each issued, subscribed and fully paid	Number	Amounts
Balance as at 31st March, 2019	17,941,000	1,794.10
Add/(Less): Changes in Equity Share Capital during the year	-	-
Balance as at 31st March, 2020	17,941,000	1,794.10
Add/(Less): Changes in Equity Share Capital during the year	-	-
Balance as at 31st March, 2021	**17,941,000**	**1,794.10**

b) Instrument entirely Equity in nature

(₹ in Lakhs)

0.001% Compulsorily Convertible Preference Shares (CCPS) of INR 10 each	Number	Amounts
Balance as at 31st March, 2019	40,000,000	4,000.00
Add/(Less): Changes during the year	-	-
Balance as at 31st March, 2020	40,000,000	4,000.00
Add/(Less): Changes during the year	-	-
Balance as at 31st March, 2021	**40,000,000**	**4,000.00**

c) Other Equity

(₹ in Lakhs)

Particulars	Reserves & Surplus				OCI	Total
	Capital Reserve	Securities Premium Account	General Reserve	Retained Earnings	Remeasurement Gain / Loss on Defined Benefit Plan (Net Of Tax)	
Balance as at 1st April, 2019	122.47	3,172.56	3,069.37	(569.31)	0.00	5,795.09
Profit for the Year	-	-	-	1,095.65	-	1,095.65
Remeasurement of defined benefit plans (Net of Taxes)	-	-	-	-	(2.79)	(2.79)
Total Comprehensive Income	-	-	-	1,095.65	(2.79)	1,092.86
Dividend Paid	-	-	-	(0.04)	-	(0.04)
Transfer from OCI To Retained Earning	-	-	-	(2.79)	2.79	-
Balance as at 31st March, 2020	122.47	3,172.56	3,069.37	523.51	0.00	6,887.91

Particulars	Reserves & Surplus				OCI	Total
	Capital Reserve	Securities Premium Account	General Reserve	Retained Earnings	Remeasurement Gain / Loss on Defined Benefit Plan (Net Of Tax)	
Balance as at 31st March, 2020	122.47	3,172.56	3,069.37	523.51	0.00	6,887.91
Profit for the Year	-	-	-	2,109.40	-	2,109.40
Remeasurement of defined benefit plans (Net of Taxes)	-	-	-	-	2.02	2.02
Total Comprehensive Income	-	-	-	2,109.40	2.02	2,111.42
Dividends Paid	-	-	-	(1,406.80)	-	(1,406.80)
Transfer from OCI To Retained Earning	-	-	-	2.02	(2.02)	-
Balance as at 31st March, 2021	122.47	3,172.56	3,069.37	1,228.13	0.00	7,592.53

The accompanying notes are an integral part of the financial statements
As per our Report annexed.

For and on behalf of the Board of Directors

For SINGHI & CO.
Chartered Accountants

Firm Registration No 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No 069178

SINGHI & CO. Chartered Accountants

Gautam

D.P. Tantia
Chairman
DIN:00001341

Dr. Om Tantia
Managing Director
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Executive Director
DIN 09118844

Kriti Tantia
Kriti Tantia
CFO

Ankur Sharma
Ankur Sharma
Company Secretary

Place Kolkata
Date 15th July, 2021

GPT Healthcare Private Limited
CIN U70101WB1989PTC047402
Notes to the consolidated financial statements for the year ended 31st March, 2021

1. CORPORATE AND GENERAL INFORMATION

GPT Healthcare Private Limited (the Company) was incorporated in India on 17th August, 1989 in the name of Jibansatya Printing House Private Limited under the provisions of the Companies Act, 1956 and is domiciled in India. The Company has changed its name to GPT Healthcare Private Limited consequent upon change of name vide fresh certificate of incorporation dated 31st March 2005 and having its registered office in GPT Centre, JC-25, Sector III, Salt Lake, Kolkata - 700106.

The Principal activities of the company include operation of multidisciplinary private hospitals, clinics and pharmacies. The company is having four Multispecialty hospitals. Two of them are in Kolkata, at Salt Lake and Dumdum, one in Agartala (Tripura) and fourth hospital in Howrah, West Bengal. Besides, the company is also engaged in Wind Mill Power Generation in Maharashtra and has one Nursing Institute in Agartala.

2. BASIS OF ACCOUNTING

2.1 Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India.

The consolidated financial statements for the year ended 31st March, 2021 are approved for issue by the Company's Board of Directors in their meeting held on 15th July, 2021.

2.2 Basis of Measurement

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

- Financial assets and liabilities that is measured at Fair value/ Amortised cost;
- Defined benefit plans – plan assets measured at fair value;

2.3 Functional and Presentation Currency

The Financial Statements have been presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in INR has been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

2.4 Use of Estimates and Judgements

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

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2.5 Current Vs Non-Current classification

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

- Expected to be realized or intended to sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized 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 the other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in 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 respectively.

2.6 Adoption of new accounting standards

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Ministry of Corporate Affairs on July 24, 2020 notified the Companies (Indian Accounting Standards) Amendment Rules, 2020, thereby amending the Rules of 2015. The Company has applied the amendments in following accounting standards for the first time during the financial year 2020-21:

- IND AS 103 - Business Combination
- IND AS 107 - Disclosures to be made in respect of financial instruments
- IND AS 109 - Financial reporting of financial assets and financial liabilities
- IND AS 116 - Accounting for Leases
- IND AS 1 & 8 - Presentation of Financial Statements and Accounting Policies, Changes in Accounting Estimates and Errors
- IND AS 10 - Events after the Reporting Period
- IND AS 37 - Provisions, Contingent Liabilities and Contingent Assets

The amendments to accounting standards listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current and future periods.

2.7 Basis of Consolidation

Investment in Associate Companies has been accounted under the equity method as per IND AS 28 - "Investments in Associates and Joint Ventures". Investment in entities in which there exists significant influence but not a controlling interest are accounted for under the equity method i.e. the investment is initially recorded at cost, identifying any goodwill/capital reserve arising at the time of acquisition, as the case may be, which will be inherent in investment. The carrying amount of the investment is adjusted thereafter for the post-acquisition change in the share of net assets of the investee, adjusted where necessary to ensure consistency with the accounting policies of the Group. The consolidated statement of profit and loss includes the Group's share of the results of the operations of the investee. Dividends received or receivable from associate ventures are recognized

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as a reduction in the carrying amount of the investment. Unrealised gains on transactions between the Group and associates are eliminated to the extent of the Group's interest in these entities.

3. SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3.1 Inventories

- The inventories of all Medicines and other Medical care items traded and dealt with by the Company are valued at cost. In the absence of any further estimated costs of completion and estimated costs necessary to make the sale, the Net Realisable Value is not applicable. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location after adjusting for GST wherever applicable applying the First in First Out (FIFO) method.

- Stock of provisions, stores (including lab materials and other consumables) items is stated at cost. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house only. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location, after adjusting for GST wherever applicable applying FIFO method.

- Linen are valued at cost and are subject to 1/3rd write off wherever applicable applying FIFO method. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location.

3.2 Cash and Cash Equivalents

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

3.3 Income Tax

Income Tax comprises current and deferred tax. It is recognized in The Statement of Profit and Loss except to the extent that it relates to an item recognized directly in equity or in other comprehensive income.

Current Tax

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.

Deferred Tax

- Deferred Tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.

- Deferred tax assets are recognized 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 utilized.

- The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.

- Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

- Minimum Alternative Tax (MAT) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of credit to the statement of profit and loss and included in deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

3.4 Property, Plant and Equipment

3.4.1. <u>Recognition and Measurement:</u>

- Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).

- Cost of an item of property, plant and equipment acquired comprises its purchase price including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, borrowing cost, if capitalization criteria is met, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.

- In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of directly attributable overheads, directly attributable borrowing costs incurred in bringing the item to working condition for its intended use, and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self-constructed assets.

- If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

- Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

3.4.2. Subsequent Expenditure

- Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.

- Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

3.4.3. Depreciation and Amortization

- Depreciation on tangible assets other than land is provided on straight line method except in Windmill division, where the company charges depreciation on written down value method, at the rates determined based on the useful lives of the respective assets as prescribed in the Schedule II of the Companies Act, 2013 & in some cases life as per technical certification has been considered below.

Class of Property Plant & Equipment	Useful Lives (Years)
Building	60
Plant and Equipments	15
Plant & Equipment (Windmill)	22
Furniture and Fixtures	3 to 10
Vehicles	8-10
Computer and Office Equipment's	3 to 6
Books	5
Surgical Instruments	4 to 13

- Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. When significant parts of fixed assets are required to be replaced at intervals, the company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly.

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

- Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.4.4. Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

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3.4.5. **Reclassification to Investment Property**

When the use of a property changes from owner-occupied to investment property, the property is reclassified as investment property at its carrying amount on the date of reclassification.

3.4.6. **Capital Work in Progress**

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other Non-Current Assets".

3.5 Leases

3.5.1. **Company as lessor**

Leases for which the Company is lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as finance lease. All other leases are classified as operating leases.
Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

3.5.2. **Company as Lessee**

The Company assesses whether a contract is or contains a lease, at inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognized as expense in the periods in which they are incurred.

➢ **Right-of-use Assets (ROU Assets)**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

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. The right-of-use assets are also subject to impairment. Refer to the accounting policies in Note 3.12 Impairment of non-financial assets.

Extension and termination options are included in many of the leases. In determining the lease term the management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option.

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➢ **Lease Liabilities**

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. Lease payments included in the measurement of the lease liability comprise:

- Fixed lease payments (including in-substance fixed payments) payable during the lease term and under reasonably certain extension options, less any lease incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

➢ **Short-term leases and leases of low-value assets**

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

3.6 Revenue Recognition

The Company generates revenue from rendering of medical and healthcare services, sale of medicines and other related activities. Ind AS 115, Revenue from Contracts with Customers, establishes a comprehensive framework for determining whether, how much and when revenue is recognised.

Contract balances: The Company classifies the right to consideration in exchange for sale of services as trade receivables and advance consideration as advance from customers. Unbilled revenue is recorded for the service where the patients are not discharged and invoice is not raised for the service as at reporting date.

3.6.1. Rendering Of Services:

➢ Revenue from Healthcare Services:

Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, theatre, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used. Revenue is recorded and recognised during the period in which the hospital service is rendered, based upon the estimated amounts due from patients and/or medical funding entities. Revenue is also recognised in relation to the services rendered to the patients who are undergoing treatment/ observation on the balance sheet date to the extent of the services rendered. Revenue is recognised net of discounts and concessions given to the patients.

➢ Revenue from Academic Services:

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Revenue is recognized on pro-rata basis on the completion of such services over the duration of the program.

- Revenue from Diagnostic Services:
  Revenue is recognised at the time of generation and release of test reports, which coincides with completion of service to the customer.

3.6.2. Sale of Goods (Pharmacy Sale)

Revenue from the sale of goods is recognized at the point in time when control of the goods is transferred to the customer. The revenue is measured on the basis of the consideration defined in the contract with a customer, including variable consideration, such as discounts, rebates, or other contractual reductions. As the period between the date on which the Company transfers the promised goods to the customer and the date on which the customer pays for these goods is generally one year or less, no financing components are taken into account.

3.6.3. Sale of Power

Revenue from sale of Energy (Power) is recognised on the basis of Electrical Units generated net of transmission loss as applicable when no significant uncertainty as to measurability & collectability exists.

3.6.4. Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.6.5. Dividend Income

Dividend Income from investments is recognized when the Company's right to receive payment has been established

3.6.6. Other Operating Revenue

Incentive and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions and the incentive will be received. Insurance & other claims, where quantum of accruals cannot be ascertained with reasonable certainty are recognized as income only when revenue is virtually certain which generally co-incides with receipt / acceptance.

3.7 Employee Benefits

3.7.1. Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

3.7.2. Post-Employment Benefits

The Company operates the following post-employment schemes:

- **Defined Benefit Plans(Gratuity &long-term compensated absences)**

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

Re-measurement of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

➢ **Defined Contribution Plan**

Retirement benefits in the form of Provident and Pension Funds are defined contribution schemes and are charged to the statement of profit and loss of the period when the contributions to the respective funds are due. The Company has no obligation other than contributions to the respective funds. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the selected service."

3.8 Government Grants

Government grants are recognized at their fair values when there is reasonable assurance that the grants will be received and the Company will comply with all the attached conditions. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. Grants related to purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to statement of profit or loss on a straight line basis over the expected useful life of the related asset and presented within other operating revenue or netted off against the related expenses.

3.9 Foreign Currency Transactions

- Foreign currency transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.

- Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.

- Non-monetary items are not retranslated at period end and are measured at historical cost (translated using the exchange rate at the transaction date).

3.10 Borrowing Cost

- Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

- Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. The Company considers a period of twelve months or more as a substantial period of time.

- Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

3.11 Interest in Associate

Investments in associate are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in associates, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

3.12 Financial Instruments

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

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

3.12.1. Financial Assets

- **Recognition and Initial Measurement:**

All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

- **Classification and Subsequent Measurement:**

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

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL); and
- Equity Instruments measured at Fair Value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

- Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:
  - The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
  - The asset's contractual cash flows represent SPPI.

  Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on re-measurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

- Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

- Equity Instruments measured at FVTOCI: All equity investments in scope of Ind AS – 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

➢ **De-recognition**

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

➢ **Impairment of Financial Assets**

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS – 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

3.12.2. **Financial Liabilities**

➢ **Recognition and Initial Measurement:**

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

- **Subsequent Measurement:**

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on de-recognition is also recognized in profit or loss.

- **De-recognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

- **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

3.13 Impairment of Non-Financial Assets

- The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units – CGU).

- An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

3.14 Provisions, Contingent Liabilities and Contingent Assets

3.14.1. Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and 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. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

3.14.2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

3.14.3. **Contingent Assets**

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

3.15 Intangible Assets

Recognition and Measurement

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

Subsequent Expenditure

Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. All other expenditure is recognized in the Statement of Profit & Loss.

Amortization

The useful lives over which intangible assets are amortized over useful lives over WDV method are as under:

Assets	Useful Life (In Years)
Computer software	3

Disposal

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit & Loss.

Intangible Assets under Development

Intangible Assets under development is stated at cost which includes expenses incurred in connection with development of Intangible Assets in so far as such expenses relate to the period prior to the getting the assets ready for use.

3.16 Non-current assets (or disposal groups) held for sale and discontinued operations

- Non-current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of the carrying amount and the fair value less cost to sell.

- An impairment loss is recognized for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognized for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognized. A gain or loss not previously recognized by the date of the sale of the non-current asset (or disposal group) is recognized at the date of de-recognition.

- Non-current assets (including those that are part of a disposal group) are not depreciated or amortized while they are classified as held for sale. Non-current assets (or disposal group) classified as held for sale are presented separately in the balance sheet. Any profit or loss arising from the sale or re-measurement of discontinued operations is presented as part of a single line item in statement of profit and loss.

3.17 Operating Segment

The identification of operating segment is consistent with performance assessment and resource allocation by the chief operating decision maker (CODM). An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses including revenues and expenses that relate to transactions with any of the other components of the Company and for which discrete financial information is available. Based on assessment of CODM in terms of Indian Accounting Standard – 108, the Company is predominantly engaged in Medical Healthcare Services. Income from Windmill & nursing institute forms a very insignificant part and is not considered as segment by CODM for reporting purpose. The company is primarily operating in India which is considered as single geographical segment.

3.18 Earnings per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.19 Cash Dividend Distribution to Shareholders

The Company recognises a liability to make cash distributions to shareholders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

3.20 Measurement of Fair Values

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

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

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

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

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 — Inputs which are unobservable inputs for the asset or liability.

External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the company considering the requirements of Ind AS and selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

3.21 Significant Judgements and Key sources of Estimation in applying Accounting Policies

Information about Significant judgements and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- **Recognition of Deferred Tax Assets**: The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

- **Useful lives of depreciable/ amortisable assets (tangible and intangible):** Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to actual normal wear and tear that may change the utility of plant and equipment.

- **Extension and termination option in leases :**Extension and termination options are included in many of the leases. In determining the lease term the Management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. This assessment is reviewed if a significant event or a significant change in circumstances occurs which affects this assessment and that is within the control of the Company.

- **Defined Benefit Obligation (DBO):** Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

- **Provisions and Contingencies:**The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgement by management regarding the probability of exposure to potential loss.
- **Impairment of Financial Assets:**The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

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- **Allowances for Doubtful Debts**: The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.
- **Fair value measurement of financial Instruments:**When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.
- **Estimation uncertainty relating to the global health pandemic on COVID-19:**The Company has considered internal and certain external sources of information up to the date of approval of the financial statements in determining the impact of COVID-19 pandemic on various elements of its financial statements. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables and other assets. However, the eventual outcome of the impact of the COVID-19 pandemic may be different from those estimated as on the date of approval of these financial statements owing to the nature and duration of COVID-19 pandemic.

3.22 New Standards / Amendments to Existing Standards / Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable from April 01, 2021

On March 24, 2021, the MCA through notification amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Current maturities of Long-term borrowings shall be disclosed separately under the heading Short Term Borrowing.
- Security Deposits to be shown under the head of Other Non Current Assets instead of Long term Loan & Advances.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.
- Ratios - Following Ratios to be disclosed: -
- (a) Current Ratio, (b) Debt-Equity Ratio,(c) Debt Service Coverage Ratio,(d) Return on Equity Ratio, (e) Inventory turnover ratio, (f) Trade Receivables turnover ratio, (g) Trade payables turnover ratio, (h) Net capital turnover ratio, (i) Net profit ratio, (j) Return on Capital employed, (k) Return on investment

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- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of the consolidated financial statements.

The amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
Notes to the consolidated financial statements for the year ended 31st March, 2021

4. Property, Plant and Equipment

(₹ in Lakhs)

Particulars	Land		Buildings	Plant & Machinery	Furniture and Fixtures	Vehicles	Computer & Office Equipment	Books	Total
	Freehold	Leasehold							
Cost									
As at March 31, 2019	1,620.62	3.68	9,826.22	5,874.51	327.21	110.52	121.17	0.38	17,884.31
Additions	-	-	3,680.26	3,304.11	172.01	59.19	103.71	-	7,319.28
On Disposals/ Withdrawals	(4.85)	(3.68)	-	(137.33)	(13.47)	(27.40)	(8.89)	-	(195.62)
As at March 31, 2020	1,615.77	-	13,506.48	9,041.29	485.75	142.31	215.99	0.38	25,007.97
Additions	-	-	47.82	330.65	65.22	104.87	49.28	-	597.84
On Disposals/ Withdrawals	(21.22)	-	-	-	-	-	-	-	(21.22)
As at March 31, 2021	1,594.55	-	13,554.30	9,371.94	550.97	247.18	265.27	0.38	25,584.59
Depreciation									
As at March 31, 2019	-	-	458.00	1,641.23	125.56	29.21	66.88	0.38	2,321.27
Charge for the year	-	-	203.53	711.89	52.05	19.49	36.41	-	1,023.37
On Disposals/ Withdrawals	-	-	-	(75.82)	(5.39)	(24.83)	(7.92)	-	(113.96)
As at March 31, 2020	-	-	661.53	2,277.30	172.22	23.87	95.37	0.38	3,230.68
Charge for the year	-	-	228.92	808.60	64.18	21.67	44.43	-	1,167.80
On Disposals/ Withdrawals	-	-	-	-	-	-	-	-	-
As at March 31, 2021	-	-	890.45	3,085.90	236.40	45.54	139.80	0.38	4,398.47
Net Block									
As at March 31, 2019	1,620.62	3.68	9,368.22	4,233.27	201.65	81.31	54.29	(0.00)	15,563.04
As at March 31, 2020	1,615.77	-	12,844.95	6,763.99	313.53	118.44	120.62	(0.00)	21,777.29
As at March 31, 2021	1,594.55	-	12,663.85	6,286.04	314.57	201.64	125.47	(0.00)	21,186.12

4.1 Intangible Assets

Particulars	Computer Software
Cost	
As at March 31, 2019	109.42
Additions	14.27
On Disposals/ Withdrawals	-
As at March 31, 2020	123.69
Additions	-
On Disposals/ Withdrawals	-
As at March 31, 2021	123.69
Depreciation	
As at March 31, 2019	83.51
Charge for the year	24.61
On Disposals/ Withdrawals	-
As at March 31, 2020	108.12
Charge for the year	7.53
On Disposals/ Withdrawals	-
As at March 31, 2021	115.65
Net Block	
As at March 31, 2019	25.91
As at March 31, 2020	15.57
As at March 31, 2021	8.04

Note:
4.A Refer note no.17 & 22 for information on property, plant and equipment pledged as securities by the company.
4.B Refer note no.35(b) for disclosure of contractual commitment for the acquisition of property, plant and equipment.
4.C Pursuant to adoption of Ind AS 116 " Leases", Company has reclassified Leasehold Land to Right of Use Asset which was earlier classified under Property,Plant & Equipment as per erstwhile Ind AS 17 "Leases".

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Notes to the consolidated financial statements for the year ended 31st March, 2021

4.2 Right of Use Assets

(₹ in Lakhs)

Particulars	Leasehold Land (Refer Note 4C)	Buildings	Plant & Machinery	Total
Cost				
As at 1st April , 2019	3.68	155.54	72.45	231.67
Additions	-	539.92	120.33	660.25
Disposals/ Withdrawals	-	-	-	-
As at 31st March , 2020	3.68	695.46	192.78	891.92
Additions	-	-	-	-
Disposals/ Withdrawals	-	-	-	-
As at 31st March , 2021	3.68	695.46	192.78	891.92
Depreciation				-
As at 1st April , 2019	-	-	-	-
Charge for the year	-	34.59	25.35	59.94
On Disposals/ Withdrawals / adjustments/Transfer	-	-		-
As at March 31, 2020	-	34.59	25.35	59.94
Charge for the year	-	37.36	34.42	71.78
On Disposals/ Withdrawals / adjustments/Transfer	-	-	-	-
As at March 31, 2021	-	71.95	59.77	131.72
				-
Net Block				-
As at March 31, 2020	3.68	660.87	167.43	831.98
As at March 31, 2021	3.68	623.51	133.01	760.20

4.2A Refer Note-39 for disclosure on IND AS -116 "Leases".

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(₹ in Lakhs)

5. Investment In Associates	Number of shares		Amount	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
In Equity Instruments (at cost unless otherwise stated)				
(Unquoted)				
TM Medicare Private Limited (Equity Shares of ₹ 10 each)	713125	713125		
Cost of Acquisition			71.31	71.31
Less: Share of profit/(loss)			(3.52)	(3.52)
Total (A)			67.79	67.79
Provision for impairment in value for Investments (B)			-	-
Net Investment (A-B)			67.79	67.79
Aggregate Carrying value of Unquoted Investments			67.79	67.79
Aggregate amount of Impairment in value of Investments			-	-

5.1 As required under section 186(4) of the Companies Act, 2013 the investment made in TM Medicare Private Limited is for general business purpose.

(₹ in Lakhs)

6. Loans	Non- Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
(Unsecured, considered good unless otherwise stated)				
Security Deposits	201.10	196.10	-	-
Advance given to employees against Salary & Others	6.44	13.39	5.00	4.55
Loan to Related Parties (Refer Note 42)	-	-	4,864.63	3,080.75
	207.54	209.49	4,869.63	3,085.30

6.1 Advances given to directors and its officers of the company amounts to ₹ 0.29 in current year (FY 19-20 ₹ Nil)
6.2 As required under section 186(4) of the Companies Act, 2013 loan given to the holding company are for general business purpose.

(₹ in Lakhs)

7. Other Financial Asset	Non- Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Interest accrued on Loan to Related Parties	-	-	315.38	279.64
Other receivables	-	-	31.31	50.17
Unbilled Revenue	-	-	327.14	156.32
	-	-	673.83	486.13

(₹ in Lakhs)

8. Non-Current Tax Assets	As at 31st March, 2021	As at 31st March, 2020
Advance Income-Tax & TDS receivable [TDS net of provision - ₹ 537.79 (F.Y. 2019-20 : ₹ 545.97)]	96.69	549.17
	96.69	549.17

(₹ in Lakhs)

9. Deferred Tax Assets (Net)	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Assets arising on account of :		
Section 43B of the Income Tax Act	187.45	146.48
Unabsorbed Depreciation	1,213.50	1,213.50
Carry forward Business Losses	1,212.42	1,725.67
MAT Credit Entitlment	809.43	528.76
Others	34.41	1.07
Sub-Total (A)	3,457.21	3,615.48
Deferred Tax Liabilities arising on account of :		
Depreciable Assets (PPE, Intangible and ROU Assets)	2,800.66	2,674.88
Sub-Total (B)	2,800.66	2,674.88
Deferred Tax Assets (Net) (A-B)	656.55	940.60

9.1. Movement in deferred tax assets and liabilities during the year ended 31st March, 2020 and 31st March, 2021

Particulars	As at 1st April, 2019	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at 31st March, 2020
Deferred Tax Assets arising on account of :				
Section 43B of the Income Tax Act	119.93	25.41	1.14	146.48
Unabsorbed Depreciation	1,213.50	-	-	1,213.50
Carry forward Business Losses	1,895.70	(170.03)	-	1,725.67
MAT Credit Entitlment	361.18	167.58		528.76
Others	9.48	(8.41)	-	1.07
	3,599.79	14.55	1.14	3,615.48
Deferred Tax Liabilities arising on account of :				
Depreciable Assets (PPE, Intangible and ROU Assets)	2,439.56	235.32	-	2,674.88
	2,439.56	235.32	-	2,674.88
	1,160.23	(220.77)	1.14	940.60

Particulars	As at 1st April, 2020	Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at 31st March, 2021
Deferred Tax Assets arising on account of :				
Section 43B of the Income Tax Act	146.48	41.80	(0.83)	187.45
Unabsorbed Depreciation	1,213.50	-	-	1,213.50
Carry forward Business Losses	1,725.67	(513.25)	-	1,212.42
MAT Credit Entitlment	528.76	280.67		809.43
Others	1.07	33.34	-	34.41
	3,615.48	(157.44)	(0.83)	3,457.21
Deferred Tax Liabilities arising on account of :				
Depreciable Assets (PPE, Intangible and ROU Assets)	2,674.88	125.78	-	2,800.66
	2,674.88	125.78	-	2,800.66
	940.60	(283.22)	(0.83)	656.55

9.2 Deferred tax assets and Deferred tax liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

(₹ in Lakhs)

10. Other Assets	Non Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Capital advances	68.27	12.08	-	-
Advance against supply of goods & services	-	-	64.11	96.74
Balance with Government authorities	-	-	58.26	67.68
Incentive / Subsidy Receivable	-	-	-	15.00
Prepaid Expense	4.27	0.83	98.48	97.14
	72.54	12.91	220.85	276.56

(₹ in Lakhs)

11. Inventories	As at 31st March, 2021	As at 31st March, 2020
(Valued at lower of cost and net realizable value)		
Medicines & Other Consumables	534.89	496.78
Stores & spares	107.66	133.30
	642.55	630.08
In-transit		
Medicines & Other Consumables	-	-
Stores & spares	-	-
	-	-
	642.55	630.08

11.1 Mode of Valuation - Refer note no 3.1 of significant accounting policy.
11.2 Refer Note - 17 & 22 for information on hypothecation of inventory.

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(₹ in Lakhs)

12. Trade receivable	As at 31st March, 2021	As at 31st March, 2020
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	1,726.40	1,730.52
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - credit impaired	103.17	71.08
	1,829.57	1,801.60
Less: Allowance for doubtful receivables		
Trade Receivables - credit impaired	(103.17)	(71.08)
	1,726.40	1,730.52

12.1 Receivables due by directors and its officers of the company is ₹ Nil (FY 2019-20 ₹ Nil)

12 2 In determining the allowances for credit losses of trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix. [Refer note no - 41 c (I)]

12.3 Refer Note - 17 & 22 for information on hypothecation of trade receivables.

(₹ in Lakhs)

13. Cash and cash equivalents	As at 31st March, 2021	As at 31st March, 2020
Balances with banks		
Current accounts	452.49	7.58
Cash in hand	25.00	24.48
Cheque In Hand	0.12	2.58
	477.61	34.64

(₹ in Lakhs)

14. Other bank balances (Other than note - 13)	As at 31st March, 2021	As at 31st March, 2020
Fixed deposits with Banks (maturity for more than 3 months but less than 12 months)	22.06	20.96
	22.06	20.96

14.1 The above amount includes ₹ 22.06 (F.Y. 2019-20 ₹ 20.96) pledged as security against Bank Guarantee and borrowings.

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(₹ in Lakhs)

15. Equity Share Capital	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share capital				
Ordinary shares of ₹ 10 each	18,000,000	1,800.00	18,000,000	1,800.00
Compulsory Convertible Preference Shares of ₹ 10 each	40,000,000	4,000.00	40,000,000	4,000.00
		5,800.00		5,800.00
Issued and subscribed Share capital				
Ordinary shares of ₹ 10 each (Equity Shares)	17,941,000	1,794.10	17,941,000	1,794.10
Compulsory Convertible Preference Shares of ₹ 10 each	40,000,000	4,000.00	40,000,000	4,000.00
		5,794.10		5,794.10
Less : Instrument Classified as Equity (Refer Note No.15(g) & 15A)	40,000,000	4,000.00	40,000,000	4,000.00
		1,794.10		1,794.10

a) Reconciliation of the number of ordinary & preference shares at the beginning and at the end of the year
There has been no change/ movements in number of shares outstanding at the beginning and at the end of the year.

b) Terms/ Rights attached to Shares :
(i) The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupee
(ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.
(iii) All the Preference Shares shall carry a preferential right over the Equity Shares of the Company as regards to payment of dividend and repayment of capital, in the event of winding of the Company. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting

c) Details of shareholders holding more than 5% shares in the Company

Particulars	Type	As at 31st March 2021		As at 31st March 2020	
		No. of Shares	% Holding	No. of Shares	% Holding
Shares of ₹ 10/- each, fully paid up					
GPT Sons Private Limited (Holding Company on the basis of voting power)	Equity	17,940,500	99.997%	17,940,500	99.997%
Banyan Tree Growth Capital II, L.L.C.	Preference	40,000,000	100.00%	40,000,000	100.00%

As per records of the Company, including its register of shareholders / members as on 31st March, 2021, the above shareholding represents legal ownership of shares

d) The Company has neither allotted any equity shares against consideration other than cash nor has issued any bonus shares nor has bought back any shares during the period of five years preceding the date at which the Balance Sheet is prepared.

e) No ordinary shares have been reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet date.

f) No securities convertible into Equity/ Preference shares have been issued by the Company during the year.

g) 0.001% Compulsorily Convertible Preference Shares (CCPS) of ₹ 10 each amounting to 4000 Lakhs (₹ 400,00,000 shares held by Banyan Tree Growth Capital II L.L.C.) Each Compulsorily Convertible Preference Shares (CCPS) shall be convertible into one equity share of ₹ 10 each at a premium of ₹36.01 per share at earliest of following i) auction of investor, ii) immediately prior to filing of prospectus with respect to initial public offering & iii) end of 19 years from the date of subscription Outstanding CCPS, if any on the expiry of 19 years from the date of issue will automatically and compulsorily be converted into applicable number of Equity share as per terms

h) No calls are unpaid by any Director or Officer of the Company during the year.

(₹ in Lakhs)

15A. Instrument entirely Equity in nature	As at 31st March, 2021	As at 31st March, 2020
Instrument classified as Equity (Refer Note 15 (g))		
0.1% Compulsorily Convertible Preference Shares of INR 10 each		
At the beginning of the year	4,000.00	4,000.00
Add : Changes during the year	-	
At the end of the year	4,000.00	4,000.00

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(₹ in Lakhs)

16. Other Equity	Refer Note No.	As at 31st March, 2021	As at 31st March, 2020
Capital Reserve	16.1	122.47	122.47
Securities premium reserve	16.2	3,172.56	3,172.56
General reserve	16.3	3,069.37	3,069.37
Retained Earnings	16.4	1,228.13	523.51
Other Comprehensive Income	16.5	-	-
		7,592.53	6,887.91

Particulars	As at 31st March, 2021	As at 31st March, 2020
16.1 Capital Reserve		
Opening balance	122.47	122.47
Changes during the year	-	-
Closing Balance	122.47	122.47
16.2 Securities premium reserve		
Opening balance	3,172.56	3,172.56
Changes during the year	-	-
Closing Balance	3,172.56	3,172.56
16.3 General reserve		
Opening balance	3,069.37	3,069.37
Add: Transfer from Debenture Redemption Reserve	-	-
Closing Balance	3,069.37	3,069.37
16.4 Retained Earnings		
Opening balance	523.51	(569.31)
Add: Profit for the year	2,109.40	1,095.65
Add : Transfer from OCI	2.02	(2.79)
Less: Appropriations		
Dividend on 0.001% Compulsorily Convertible Preference Shares ("CCPS")	0.04	0.04
Special Dividend on 0.001% CCPS (Re.0.325 per share)	130.00	-
Interim Dividend on 0.001% CCPS (Re.0.725 per share)	290.00	-
Final Dividend on Equity Shares (Rs.1.50 per share)	269.12	-
Interim Dividend on Equity Shares (Rs.4.00 per share)	717.64	-
Closing Balance	1,228.13	523.51
16.5 Other Comprehensive Income ('OCI')		
Remeasurement of Defined Benefit Plans		
Opening balance	-	-
Add/ Less: Gain / (Loss) on Remeasurement of Defined benefit plan (Net of Tax)	2.02	(2.79)
Less . Transfer to Retained Earning	(2.02)	2.79
	-	-

16.6 Nature and purpose of other reserves

Capital Reserve

Capital reserve of ₹ 122.47 Lakhs was created on merger of CG Securities Private Limited and Matrix Dealcomm Private Limited with the company, pursuant to scheme of arrangement dated 1st October, 2009.

Securities premium reserve

Securities premium reserve represents premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act.

General reserve

Under the erstwhile Companies Act 1956, a general reserve was created through an annual transfer of net profit at a specified percentage in accordance with applicable regulations. Consequent to the introduction of the Companies Act 2013, the requirement to mandatory transfer a specified percentage of net profit to general reserve has been withdrawn.

Retained Earnings

This Reserve represents the cumulative profits of the Company and effects of remeasurements of defined benefit obligations. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013

Other Comphrehensive Income : Remeasurement of defined benefit plans

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognised in Other Comprehensive Income (OCI) in the period in which they occur. Remeasurements recognised in OCI is reflected immediately in retailed earnings and will not be reclassified to Statement of Profit and loss.

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(₹ in Lakhs)

17. Non Current Borrowings	Refer Note No.	As at 31st March, 2021		As at 31st March, 2020	
		Non - current	Current maturities	Non - current	Current maturities
Secured					
Term Loan from Financial Institutions	17.1	1,818 01	530 30	4,828 53	889 91
Term Loan from Banks	17.2	8,148.59	1,067 41	4,365 72	-
Other Loans					
Equipment / Vehicle Loan	17.3	262 60	261 93	358 30	201 92
		10,229 20	1,859 64	9,552 55	1,091 83
Less: Current Portion (disclosed under other financial liabilities- Refer Note No 19)		-	(1,859 64)	-	(1,091.83)
		10,229.20	-	9,552.55	-

17.1 Term Loan from Financial Institutions

i) Term Loan from LIC Housing Finance Limited is secured by equitable mortgage of 3 5 Acres Land & Building situated at Holding No 00009/NZ, House No 0300407, RS Plot No 2145/4448, CS Plot No 1774(P), Mouza -Kunjaban Tahsil - Indira Nagar, PS Agartala East, New Secretariat, Capital Complex Road, West Tripura PIN- 799 006 of ILS Hospitals, Agartala, hypothecation of equipments & machinery financed by LICHFL, personal guarentees of some of the directors & corporate guarantee of GPT Sons Pvt Ltd The detail of repayment terms and rate of interest is as under

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2021	EMI Payable within 1 year
Oct-24	42	10 50%	2,084 58	511 83

ii) Term Loan from HDFC Ltd is secured by first charge of 2nd and 3rd floor of Nursing Hostel together with 2 covered car parking spaces on Ground floor, alongwith all areas appurtenant thereto building called Euphona, situated at J N Mukherjee Road Dag No - 52, 87 66, 56, PS- M.P Ghora, Howrah - 711106 The details of repayment terms and rate of interest are as under

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2021	EMI Payable within 1 year
Sep-29	102	8.10%	263 73	18.48

17.2 Term Loan from Banks

i) Term loan from LIC Housing Finance Limited of ₹ 1861 71 lakhs & ₹ 1500 58 lakhs has been taken over by State Bank of India during November, 2020 The loan from State Bank of India is secured by first charge by registered mortgage of hospital building (ILS Dumdum) having a built up area of 63,908 sq ft along with undivided share of land measuring 18 63 cottah at premises no 1, Khudiram Bose Sarani, Kolkata - 700080, hypothecation of all the fixed assets of the company except equiments financed by other lenders, personal guarantee of some of the directors & corporate guarantee of GPT Sons Pvt Ltd Working Capital Term Loan from State Bank Of India amounting to ₹ 660.00 lakhs shall rank second charge with the existing credit facilities in respect of underlying security already charged to the existing credit facilities as well as cash flows for repayment The detail of repayment terms and rate of interest is as under

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2021	EMI Payable within 1 year
Jul-24	40	8 65%	1,744 55	453 43
Jul-32	135	8 65%	1,472 35	77 05
Jan-26	48	7 65%	660 00	27 50
			3,876.90	557.98

ii) Term Loan from Punjab National Bank (Sanction Limited ₹ 4500 lakhs) is secured by equitable mortgage over the land of 1654 sqm with Hospital building thereon in the name of ILS Howrah situated on crossing of 98 Abani Datta Road, P S Golabari, Howrah, hypothecation of Medical & Non-Medical Equipment, Furniture and other assets purchased out of this loan along with first charge of Escrow account opened with PNB for routing of all inward cash flows of the company Working Capital Term Loan from Punjab National Bank amounting to ₹ 893 00 lakhs is secured by extension of charge on the existing underlying security already charged to the Bank The details of repayment terms and rate of interest are as under

Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2021	EMI Payable within 1 year
Mar-29	96	8 60%	4,446 10	472 16
Jan-26	48	7 80%	893.00	37 26
			5,339.10	509.42

17.3 Equipment/ Vehicle Loans are secured by first charge of equipments/ vehicles procured from such loans The details are as under

(₹ in Lakhs)

Loan	Loan end Date	Remaining Instalment	Rate of Interest (p.a.)	Closing Balance as at 31.03.2021	EMI Payable within 1 year
Siemens Financial Services Ltd	28-Jun-22	15	10.00%	32 66	30 35
Siemens Financial Services Ltd	28-Jun-24	39	8 00%	152 18	44 44
Siemens Financial Services Ltd	05-Aug-22	17	7.90%	125 52	99 05
Siemens Financial Services Ltd	26-Sep-23	30	10.00%	86.21	33 31
Sundaram Finance Ltd	03-Jul-22	16	10.75%	9.42	6.94
Sundaram Finance Ltd	03-Aug-22	17	10 25%	5.83	4 03
Sundaram Finance Ltd	03-Dec-22	21	9.50%	4.74	2 61
Sundaram Finance Ltd	10-Feb-23	23	10.75%	10 70	5 31
Sundaram Finance Ltd	10-Oct-24	43	9 50%	20 86	5 13
Kotak Mahindra Prime Ltd	05-Aug-22	17	8 34%	6.82	4 73
Kotak Mahindra Prime Ltd	01-Nov-23	32	8 03%	45.54	15 95
Bank of Baroda	12-Nov-23	32	7 45%	11.47	4 04
Allahabad Bank	30-Sep-22	18	8 85%	3 06	1 96
Allahabad Bank	31-Jul-22	16	8.85%	1 74	1 29
Allahabad Bank	31-May-23	26	8 95%	2.42	0 99
Allahabad Bank	30-Nov-23	32	8.95%	5.16	1 81
				524.53	261.93

17.4 Term Loans from LIC Housing Finance Limited, State Bank of India & Punjab National Bank and Overdraft facility (including non-fund based facilities) availed from Axis Bank are also secured by Corporate guarantee given by Holding Company, M/s GPT Sons Pvt Ltd Total Fund and Non-Fund based outstanding at the year end towards Corporate Guarantee taken from Holding Company amounts to ₹ 11592.80 lakhs.

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(₹ in Lakhs)

18. Lease Liabilities	Non- Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Lease Liabilities (Refer Note 39)	214.27	276.42	62.15	55.43
	214.27	276.42	62.15	55.43

(₹ in Lakhs)

19. Other Financial Liabilities	Non- Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Current Maturities of Long term borrowings	-	-	1,859.64	1,091.83
Interest Accrued but not due on borrowings	-	-	78.73	108.46
Interest payable on Income Tax			23.00	-
Employee related liabilities	-	-	102.44	369.76
Security deposit	-	-	10.48	13.73
Capital Creditors	-	-	160.04	164.29
	-	-	2,234.33	1,748.07

(₹ in Lakhs)

20. Provisions	Non- Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Provision for Employee Benefits *				
- Gratuity (Refer Note 37)	342.72	285.54	17.50	15.54
- Leave encashment	217.76	188.93	13.83	13.00
- Bonus, Ex-Gratia & Incentives	-	-	215.56	256.14
Other Provisions				
- Preference Dividend	-	-	0.04	0.04
	560.48	474.47	246.93	284.72

* The classification of provision for employee benefits into current/non current has been done by the actuary of the Company based upon estimated amount of cash outflow during the next 12 months from the balance sheet date

(₹ in Lakhs)

21. Other Liabilities	Non- Current		Current	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Advances from customers	-	-	101.33	74.90
Advances for sale of Land	-		4.74	32.33
Statutory dues payable	-		185.25	172.31
Deferred Revenue	1,327.55	1,392.00	64.45	64.45
	1,327.55	1,392.00	355.77	343.99

21.1 Movement of Deferred Revenue (₹ in Lakhs)

Particulars	Amount
Opening Balance (Current + Non Current)	1,456.45
Government Grant received during the year	-
Less Deferred Revenue on Government Grant recognised in Profit and Loss Statement	64.45
Closing Balance	1,392.00
Less Current portion of Deferred Revenue Grant carried forward as at year end	64.45
Non-Current portion of Deferred Revenue Grant carried forward as at year end	**1,327.55**

(₹ in Lakhs)

22. Current Borrowings	As at 31st March, 2021	As at 31st March, 2020
Working Capital borrowings		
From banks		
- Overdraft (Repayable on demand)	203.76	436.89
Loan from bodies corporate		300.00
	203.76	736.89
The above amount includes		
Secured Loan	203.76	436.89
Unsecured Loan	-	300.00
	203.76	736.89

Terms & conditions .

22.1 Overdraft of ₹ 203.76 (P.Y. ₹ 436.89) from a bank is secured against equitable mortgage on land and building at Mouza Gopalpur, South Narayanpur, Kolkata- 700136. Additional security of pari passu first charge over the inventory, stock, book debts and other current assets of the company both present & future, personal Guarantee of four directors and the corporate guarantee of GPT Sons Private Limited. The loan carries an interest at the rate of 9.35% per annum as on 31st March, 2021

22.2 Unsecured Loan from Body Corporate has been repaid in full during the year and carried interest at the rate of 16.00% per annum

(₹ in Lakhs)

23. Trade Payable	As at 31st March, 2021	As at 31st March, 2020
Due to micro, small and medium enterprises (Refer note 36)	0.61	2.31
Due to other than micro, small and medium enterprises	2,588.06	3,296.78
	2,588.67	3,299.09

23.1 Includes payable to director of the company is ₹ 154.50 (FY 2019-20 ₹ 52.50)

(₹ in Lakhs)

24. Current Tax Liabilities	As at 31st March, 2021	As at 31st March, 2020
Provision for Income Tax (2020-21 Net of Advance Tax & TDS ₹ 194.89)	308.11	-
	308.11	-

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(₹ in Lakhs)

25. Revenue from Operations	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Revenue from rendering healthcare services		
- Operating Income from indoor patient	13,880.45	12,769.87
- Operating Income from outdoor patient	3,136.91	3,415.60
- Income from nursing school	142.00	147.49
	17,159.36	16,331.96
Revenue from sale of products		
- Wind power	27.20	47.30
- Pharmacy Sale	7,024.31	4,740.59
	7,051.51	4,787.89
Other Operating revenues		
Deferred Revenue Income on Government Grant	64.45	64.45
	64.45	64.45
	24,275.32	21,184.30

25.1 Refer Note 34 for disclosure related to IND AS 115

(₹ in Lakhs)

26. Other Income	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest Income :		
On Bank / Other Deposits	1.30	2.05
On Loan given to Related Parties	317.68	310.71
On Others	74.87	50.82
	393.85	363.58
Other Non Operating income		
Rent received	24.35	22.51
Liabilities / Provisions no longer required written back	108.52	11.47
Profit on Sale of Property, Plant and Equipment (Net)	64.77	-
Miscellaneous income	19.52	25.86
	217.16	59.84
	611.01	423.42

(₹ in Lakhs)

27. Cost of material consumed (Medicines & Other Consumables)	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Inventory at the beginning of the year	496.78	383.52
Add: Purchases *	5,765.07	3,954.41
	6,261.85	4,337.93
Less: Inventory at the end of the year	534.94	496.78
Total	5,726.91	3,841.15

* Net of Revenue Grant of ₹ 88.98 lakhs (P.Y. Nil)

(₹ in Lakhs)

28. Employee benefit expense	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries, Wages and Bonus	3,800.69	3,811.68
Contribution to Provident and Other Funds	243.49	244.39
Gratuity (Refer Note 37)	73.04	76.38
Staff Welfare Expenses	48.96	71.38
	4,166.18	4,203.83

(₹ in Lakhs)

29. Finance costs	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest Expense		
- On Term Loan from Financial Institutions	568.39	729.39
- On Term Loan from Bank	575.41	370.90
- On Unsecured Loan	23.27	57.27
- On Equipment / Vehicle Loan	41.71	35.14
- On Working Capital Borrowing	9.23	34.38
- On Lease Liability	35.30	33.30
- On Income Tax	23.00	-
Other Borrowing Costs		
- Other Financial Charges	98.37	159.84
	1,374.68	1,420.22
Less: Borrowing cost capitalised during the year	-	8.71
	1,374.68	1,411.51

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(₹ in Lakhs)

30. Depreciation & Amortisation Expense	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Depreciation on Property, Plant & Equipment	1,167.80	1,023.37
Depreciation on Right of Use Assets	71.78	59.94
Amortisation of Intangible assets	7.53	24.61
	1,247.11	1,107.92

(₹ in Lakhs)

31. Other Expenses		For the year ended 31st March, 2021		For the year ended 31st March, 2020
Power and fuel		679.73		619.23
Rent		42.52		29.86
Rates and taxes		267.60		221.57
Insurance		53.70		30.60
Repairs and maintenance				
- Plant and machinery	460.74		403.88	
- Buildings	191.72		203.47	
- Others	206.71	859.17	170.18	777.53
Machine Hire Charges		63.51		76.46
Professional charges and consultancy fees		412.62		240.00
Doctors payout		5,198.24		5,822.88
Printing & stationery		105.25		137.77
Outsourced services		1,136.12		828.15
Travelling and conveyance		93.29		118.74
Payment to Auditors				
Statutory Audit fee	9.25		8.00	
in other capacity	0.10	9.35		8.00
Bad Debts written off		33.09		117.94
Provision for Doubtful debts		32.09		16.18
Capital Work-in Progress written off		93.56		-
Loss on sale/discard of Property, plant & equipment (net)		-		21.41
CSR Expenses (Refer Note 38)		32.00		24.95
Selling and distribution expenses				
- Advertisement expenses	128.47		277.36	
- Business promotion expenses	0.24	128.71	11.63	288.99
Other Miscellaneous expenses		242.45		179.17
		9,483.00		9,559.43

(₹ in Lakhs)

32. TAX EXPENSE	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Current Tax for the year	503.00	263.00
Deferred Tax for the year	283.22	220.77
Tax Expense for current year	786.22	483.77
Income Tax for earlier years	(7.17)	(95.59)
Tax Expense in Statement of Profit & Loss	779.05	388.18

32.1 Reconciliation of estimated Income tax expense at Indian statutory Income tax rate to Income tax expense reported in statement of comprehensive income

Income before Income taxes	2,888.45	1,483.88
Indian Statutory Income tax Rate*	29.12%	29.12%
Estimated Income tax expenses	841.12	432.11
Tax effect of adjustments to reconcile expected Income tax expense to reported Income tax expense:		
Income exempt or not chargeable to tax	(99.19)	(8.40)
Expenses Disallowed for tax purpose	43.26	23.46
Others	1.04	36.60
	(54.89)	51.66
Income Tax expense in the Statement of Profit and Loss	786.23	483.77

32.2 Section 115BAA of the Income Tax Act, 1961 made effective for financial year 2020-21 pursuant to Taxation Laws (Amendment) Ordinance, 2019 dated September 20, 2019 gives a one time irreversible option for payment of income tax at reduced rate w.e.f financial year commencing 1st April, 2019 subject to certain conditions. The company has made an assessment of the impact of the above amendment and decided to continue with the existing tax structure until utilization of existing MAT credit and brought forward loss from specified business.

33. Earning Per Share	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Profit as per Statement of Profit & Loss attributable to Equity Shareholders (a)	2,109.40	1,095.70
Less : Preference Dividend (Including Tax)	0.04	0.04
Profit/ Loss after tax and preference Dividend	2,109.36	1,095.66
Weighted average number of Equity Shares (in number) (b)	17,941,000	17,941,000
Basic Earnings Per Share (a/b) (Nominal Value - ₹ 10/- per share)	11.76	6.11
Profit as per Statement of Profit & Loss attributable to Equity Shareholders (a)	2,109.40	1,095.70
Weighted average number of Equity Shares for Calculating dilutive EPS (in number) (b)	26,634,762	26,634,762
Diluted Earnings Per Share (a/b) (Nominal Value - ₹ 10/- per share)	7.92	4.11

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34 Disclosure pursuant to Ind AS 115

A. Nature of goods and services

The following is a description of principal activities separated by reportable segments from which the Company generates its revenue

a) The Company is principally engaged in providing Medical & Healthcare Services which includes operation of multidisciplinary private hospitals, clinics and pharmacies. Besides, the company is also engaged in Wind Mill Power Generation in Maharashtra and has one Nursing Institute in Agartala.

B Disaggregation of revenue

In the following table, revenue is disaggregated by primary geographical market, major products lines and timing of revenue recognition.

(₹ in Lakhs)

		Year Ended March 31, 2021	Year Ended March 31, 2020
i) Primary Geographical Markets			
Within India		24,210.87	21,119.85
Outside India		-	-
Total		24,210.87	21,119.85
ii) Major Products & Services			
Sale of Services			
Healthcare Services		17,017.36	16,184.47
Nursing School		142.00	147.49
	(A)	17,159.36	16,331.96
Sale of Goods			
Pharmacy (Medicines and consumables)		7,024.31	4,740.59
Wind Power		27.20	47.30
	(B)	7,051.51	4,787.89
	(A + B)	24,210.87	21,119.85

C Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers :

(₹ in Lakhs)

		As at 31-Mar-2021	As at 31-Mar-2020
I.	Receivables, which are included in 'Trade receivables'	1,726.40	1,730.52
II	Contract assets (Unbilled Revenue - Refer Note 7)	327.14	156.32
III.	Contract liabilities (Advance from Customers - Refer Note 21)	101.33	74.90
	Total (I+II-III)	1,952.21	1,811.94

D. Other Information

I. The Company generates its entire revenue from contracts with customers for the services at a point in time. Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Revenue is recorded and recognised during the period in which the hospital service is rendered based upon the estimated amounts due from patients and/or medical funding entities.

II Remaining performance obligations : The Company has applied practical expedient in Ind AS 115 and has accordingly not disclosed information about remaining performance obligations which are part of the contracts that have original expected duration of one year or less and where the Company has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the entity's performance completed to date.

III Significant payment terms : The amounts receivable from customers become due after expiry of credit period which is basically 30 - 60 days. There is no significant financing component in any transaction with the customers.

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(₹ in Lakhs)

35	Contingent Liabilities and Commitments	As at 31-Mar-2021	As at 31-Mar-2020
35(a)	**Contingent Liabilities (to the extent not provided for) :**		
	Bank Guarantees outstanding	88.46	85.28
	Letter of Credit Outstanding	-	72.00
35(b)	**Capital Commitment**		
	Estimated amount of contracts remaining to be executed and not provided for (net of advances of ₹ 68.27 for 2020-21, ₹ 11.60 for 2019-20)	98.17	5.76

35(c) The Code on Social Security, 2020 (Code) related to various employee benefits received Presidential assent in September, 2020 and has been published in the Gazette of India. However, the date on which the Code will come in effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

36 **Details of dues to micro and small enterprises as defined under the MSMED Act, 2006 included in Trade payables***

Particulars	As at 31-Mar-2021	As at 31-Mar-2020
Principal amount remaining unpaid to any supplier at the end of accounting year	0.61	2.31
Interest due on above	-	-
Total	0.61	2.31
Amount of interest paid by the Company to the suppliers in terms of section 16 of the MSMED Act, 2006 alongwith amount paid to the suppliers beyond the respective due date	-	
Amount of interest due and payable for the year of delay in payments (which have been paid but beyond the due date during the year) but without adding the interest specified under the Act	-	-
Amount of interest accrued and remaining unpaid at the end of accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-

* This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

37 **Employee Benefit (Defined Benefit Plan)**

The Company has a Defined Benefit Gratuity plan. Every employee who has completed at least five years or more of service is entitled to Gratuity on terms as per the provisions of The Payment of Gratuity Act, 1972. The scheme is funded.

The following tables summarize the components of net benefit expense recognized in the Statement of Profit and Loss and the funded status and amounts recognized in the Balance Sheet for the plan.

(₹ in Lakhs)

37(a)

Particulars	31-Mar-21	31-Mar-20
Change in projected benefit obligations		
Obligations at beginning of the year	307.04	252.42
Current Service cost	51.95	50.88
Past Service cost		
Interest Cost	21.49	17.11
Benefits Paid	(11.68)	(16.05)
Actuarial (gain) /loss (through OCI)	(0.42)	2.68
Obligations at end of the year	368.38	307.04

37(b)

Particulars	31-Mar-21	31-Mar-20
Change in plan assets		-
Plan assets at beginning of the year, at fair value	5.96	15.66
Interest income	0.40	1.10
Actuarial gain /(loss) (through OCI)	2.43	(1.25)
Contributions	11.05	6.50
Benefits Paid	(11.68)	(16.05)
Plan assets at end of the year	8.16	5.96

37(c) Amount recognised in the Balance sheet consist of : -

Particulars	31-Mar-21	31-Mar-20
Net Defined Benefit liability / (asset)		
Present value of defined benefit obligation at the end of the year	368.38	307.04
Fair value of plan assets at the end of the year	8.16	5.96
Net liability/(asset) recognised in the Balance Sheet	360.22	301.08
Recognised As Current *	17.50	15.54

* The Company expects to contribute ₹ 17.50 to its gratuity fund in F.Y. 2021-22.

37(d)

Particulars	31-Mar-21	31-Mar-20
Expenses recognised in Statement of Profit and Loss		
Service cost	51.95	50.88
Interest cost (net)	21.09	16.01
Total expense recognised in Statement of Profit and Loss (Refer Note no.28)*	73.04	66.89

*Expense recognised in statement of profit & loss also includes ₹ 9.49 lakhs on account of unpaid gratuity for employees retired/resigned during the year

37(e)

Particulars	31-Mar-21	31-Mar-20
Re-measurement (gains) / losses in OCI		
Actuarial (gain) / loss due to financial assumption changes	19.11	31.21
Actuarial (gain) / loss due to experience adjustments	(19.53)	(28.53)
Return on plan assets (greater)/less than discount rate	(2.43)	1.25
Total expense /(gain) routed through OCI	(2.85)	3.93

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37(f) The major categories of plan assets of the fair value of the total plan assets are as follows:

Actuarial (gain) / loss due to experience adjustments	31-Mar-21	31-Mar-20
Investments with insurer	100%	100%

37(g) The principal assumptions used in determining gratuity benefit obligations for the company's plans are shown below:

Particulars	31-Mar-21	31-Mar-20
Discount Rate	6.90%	7.00%
Salary Escalation Rate	6.00%	6.00%
Mortality Rate	IALM (2012-14)	IALM (2012-14)
Withdrawal Rate	1% to 8%	1% to 8%

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

37(h) A quantitative sensitivity analysis for significant assumption as at 31 March 2021 is as shown below: (₹ in Lakhs)

Particulars	Sensitivity	31-Mar-21		31-Mar-20	
		Increase	Decrease	Increase	Decrease
Effects on Defined Benefit Obligation due to change in					
Discount Rate	1%	319.71	403.83	272.92	348.67
Further salary increase	1%	403.35	319.49	348.29	272.67
Withdrawal rates	1%	361.60	352.88	311.13	302.06

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

37(i) The average duration of the defined benefit plan obligation at the end of the reporting period is 5.28 years (March 31, 2020: 5.61 years). The distribution of the timing of benefits payment i.e., the maturity analysis of the benefit payments is as follows :

Particulars	Amount
Expected benefits payment for the year ending on	
March 31, 2022	17.50
March 31, 2023	38.97
March 31, 2024	22.25
March 31, 2025	20.11
March 31, 2026	20.34
March 31, 2027 to March 31, 2031	104.38

37(j) Defined Contribution Plan

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Contribution to Provident / Pension funds (Refer note 28)	165.27	161.89

38 Disclosures of Corporate Social Responsibility (CSR) expenditure in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities"

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Amount of CSR expenditure to be incurred during the year	29.98	22.94
CSR expenditure incurred during the year		
(i) Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above (Refer Note - 31)	32.00	24.95
Related party transaction as per Ind AS 24 in relation to CSR expenditure	11.00	9.33

39 Leases

The Company has entered into agreements for taking on lease certain offices/medical equipements etc. on lease and licence basis. The lease term is for a period ranging from 4 to 7 years, on fixed rental basis with escalation clauses in the lease agreements. In addition to the above, the Company has certain leasehold land under finance lease arrangements which has been reclassified from property, plant and equipment to right of use assets during the previous year.

(a) Carrying value of Right-of-use assets (₹ in Lakhs)

Particulars	Leasehold Land	Buildings	Plant & Machinery	Total
Balance as at 1st April,2020	3.68	660.87	167.43	831.98
Addition during the year	-	-	-	-
Less: Depreciation for the year	-	37.36	34.42	71.78
Balance as at 31st March,2021	3.68	623.51	133.01	760.20

(b) Movement in Lease Liabilities

Particulars	Amount
Balance as at 1st April,2020	331.85
Additions during the year	-
Finance Cost accrued during the year	35.30
Less: Payment of Lease Liabilities for the year	90.73
Balance as at 31st March,2021	276.42
Non-Current Lease Liabilities	214.27
Current Lease Liabilities	62.15

c) In the statement of profit and loss for the current year, rent expenses which was earlier recognised under other expenses is now recognised as depreciation of right of use assets and interest on lease liability under finance cost. The adoption of this standard did not have any significant impact on the profit for the year and earnings per share. The operating cash flows for the year ended 31st March, 2021 has increased by ₹ 90.73 and the financing cash flows have decreased by ₹ 90.73 as payment of lease liabilities.

d) The weighted average incremental borrowing rate of 11.50% has been applied to lease liabilities recognised in the balance sheet.

e) Maturity analysis of lease liabilities :

As per the requirement of Ind AS-107 maturity analysis of lease liability have been shown under maturity analysis of financial liabilities under Liquidity risk (Refer note 41 (c) (II)]. The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligation related to lease liabilities as and when they fall due

f) Rental expenses & Machinery hire charges for short-term leases, low value leases or leases which are cancellable in nature amounts to ₹ 42.52 & ₹ 63.51 respectively for the year ended March 31, 2021. (Refer Note 31)

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40 Capital Management

The Company's objective to manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both short term and long term. Net debt (total borrowings) to equity ratio is used to monitor capital.

Particulars	31-Mar-21	31-Mar-20
Debt Equity Ratio	0.92	0.90

41 Disclosure on Financial Instrument

This section gives an overview of the significance of financial instruments for the Company and provides additional information on Balance Sheet items that contain financial instruments

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note no. 3.12 to the financial statements.

(a) Financial Asset and Liabilities (Non Current and Current)

The following tables presents the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2021 and March 31, 2020

(₹ in Lakhs)

Particulars	Balance as on March 31, 2021		Balance as on March 31, 2020	
	Amortised Cost	Carrying Value	Amortised Cost	Carrying Value
Financial Assets				
(i) Trade receivable	1,726.40	1,726.40	1,730.52	1,730.52
(ii) Cash and cash equivalents	477.61	477.61	34.64	34.64
(iii) Other bank balances	22.06	22.06	20.96	20.96
(iv) Loans	5,077.17	5,077.17	3,294.79	3,294.79
(v) Interest Accrued on Loan / Deposits	315.38	315.38	279.64	279.64
(vi) Deposits with maturity of more than 12 months	-	-	-	-
(vii) Other financial assets	358.45	358.45	206.49	206.49
	7,977.07	7,977.07	5,567.05	5,567.05
Financial Liabilities				
(i) Borrowings	12,292.60	12,292.60	11,381.27	11,381.27
(ii) Lease Liabilities	276.42	276.42	331.85	331.85
(iii) Trade payables	2,588.67	2,588.67	3,299.09	3,299.09
(iv) Interest Accrued but not due on borrowings	78.73	78.73	108.46	108.46
(v) Capital Creditors	160.04	160.04	164.29	164.29
(vi) Payable to employees	102.44	102.44	369.76	369.76
(vii) Others financial liabilities	33.48	33.48	13.73	13.73
	15,532.38	15,532.38	15,668.45	15,668.45

Since there is no Financial Asset/Financial Liability which is measured at fair value through Profit & Loss or Fair value through other Comprehensive Income, no separate disclosure has been made for the same in the above table.

(b) Fair Value hierarchy

There are no transfer between levels during the year.

The carrying value of trade receivables, trade payables, cash and cash equivalents, loans, borrowings and other current financial assets and liabilities approximate their fair values largely due to the short-term maturities.

Since none of the financial assets/liabilities has been fair valued through Profit & Loss or fair Valued through Other Comprehensive Income, no separate disclosure has been given for Level 1, Level 2 and Level 3.

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

(c) Financial Risk Management

The Company has a Risk Management Policy which covers risk associated with the financial assets and liabilities. The Risk Management Policy is approved by the Directors.
The different types of risk impacting the fair value of financial instruments are as below:

I. Credit risk

The credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company . Majority of the Company's transaction are carried in cash or cash equivalents . The trade receivable comprise of mainly of receivables from Insurance Companies, Corporate Companies, Government Undertakings .

Customer credit risk is managed by the Company subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The maximum exposure to credit risk at the reporting date is the carrying value of trade receivable disclosed in note no.12

(₹ in Lakhs)

As at 31st March, 2021	Less than 1 Year	More than 1 Year & less than 3 Year	More than 3 Year
Gross carrying amount	1,172.39	590.22	66.95
Expected loss rate (Approx.)	2%	5%	75%
Expected credit losses (Loss allowance provision)	23.45	29.51	50.21
Carrying amount of trade receivables (net of loss allowance)	1,148.94	560.71	16.75

As at 31st March, 2020	Less than 1 Year	More than 1 Year & less than 3 Year	More than 3 Year
Gross carrying amount	1,431.62	335.77	34.21
Expected loss rate (Approx.)	2%	5%	75%
Expected credit losses (Loss allowance provision)	28.63	16.79	25.66
Carrying amount of trade receivables (net of loss allowance)	1,402.99	318.98	8.55

Reconciliation of loss allowance provision -	Trade Receivables
Loss allowance on 31 March 2019	54.90
Changes in loss allowance (Net)	16.18
Loss allowance on 31 March 2020	71.08
Changes in loss allowance (Net)	32.09
Loss allowance on 31 March 2021	103.17

There are no customers who represents more than 10% of the total balance of Trade Receivables.

II. Liquidity risk

The Company determines its liquidity requirement in the short term and long term. The Company manage its liquidity risk in a manner so as to meet its financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity monitoring future cash flow and liquidity on a regular basis. Besides, it generally has certain undrawn credit facilities which can be assessed as and when required; such credit facilities are reviewed at regular basis

(i) Maturity Analysis for financial liabilities

The following are the remaining contractual maturities of financial liabilities as at March 31, 2021. (₹ in Lakhs)

Particulars	On Demand	0-6 Months	Upto 1 Yr	1Yr - 3Yr	More than 3 Yr
Non-derivative					
Trade payables	-	2,588.67	-	-	-
Borrowings	203.76	888.88	970.76	4,457.53	5,771.67
Lease Liabilities	-	30.18	31.96	139.72	74.55
Other financial liabilities					
Interest Accrued but not due on borrowings	-	78.73	-	-	-
Capital Creditors	-	160.04	-	-	-
Payable to employees	-	102.44	-	-	-
Others financial liabilities	-	33.48	-	-	-
Total	203.76	3,882.42	1,002.72	4,597.25	5,846.22

The following are the remaining contractual maturities of financial liabilities as at March 31, 2020.

Particulars	On Demand	0-6 Months	Upto 1 Yr	1Yr - 3Yr	More than 3 Yr
Non-derivative					
Trade payables	-	3,299.09	-	-	-
Borrowings	436.89	840.62	486.81	3,394.79	6,222.16
Lease Liabilities	-	26.92	28.51	131.83	144.59
Other financial liabilities					
Interest Accrued but not due on borrowings	-	108.46	-	-	-
Capital Creditors	-	164.29	-	-	-
Payable to employees	-	369.76	-	-	-
Others financial liabilities	-	13.73	-	-	-
Total	436.89	4,822.87	515.32	3,526.62	6,366.75

III. 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 two types of risk: interest rate risk and foreign currency risk. Financial instruments affected by market risk include borrowings, trade receivable and trade payable.

(I) Interest rate risk: Interest rate risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market interest rates.

a) Exposure to interest rate risk

(₹ in Lakhs)

Particulars	31-Mar-21	31-Mar-20
Fixed Rate Instruments		
Financial Assets	5,202.07	3,381.35
Financial Liabilities	524.53	860.22
Variable Rate Instruments		
Financial Assets	-	-
Financial Liabilities	11,768.07	10,521.06

(b) Interest rate Sensitivity: A change in 50 basis points in the interest rate would have following impact on profit before tax and other equity

(₹ in Lakhs)

Particulars	Sensitivity Analysis	March 31, 2021 Impact on		March 31, 2020 Impact on	
		Profit before Tax	Other Equity	Profit before Tax	Other Equity
Interest rate increase by	0.50%	(58.84)	(41.71)	(52.61)	(37.29)
Interest rate decrease by	0.50%	58.84	41.71	52.61	37.29

(c) Foreign Currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not have significant foreign currency exposure and hence, is not exposed to any significant foreign currency risk.

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42 Related Party Disclosure pursuant to IND AS -24

A. Name of Related parties:

a) Holding Company	GPT Sons Private Limited
b) Associate Company	TM Medicare Private Limited
c) Fellow Subsidiaries	GPT Castings Limited GPT Estate Private Limited
d) Entities in which holding company exercises significant influences	GPT Developers LLP (Formerly GPT Developers Limited) Govardhan Foundation
e) Key Management Personnel (KMP)	Mr. D. P. Tantia – Chairman Dr. Om Tantia – Managing Director Mr. Anurag Tantia – Executive Director Dr. Aruna Tantia – Director Dr. Ghanshyam Goyal – Director Mr. Naval Jawarharlal Tolla (Nominee Director-Banyan Tree Growth Capital II, L.L.C.) Mr. Ankur Sharma - Company Secretary Mrs. Kriti Tantia - Chief Finance Officer
f) Relatives of Key Management Personnel	Mr. Atul Tantia – Son of Mr. D.P.Tantia Mr. Vaibhav Tantia - Son of Mr. D.P.Tantia Mrs. Pramila Tantia - Wife of Mr. D.P.Tantia M/s. D. P. Tantia HUF – Mr. D.P.Tantia is the Karta Mr. Mridul Tantia – Son of Dr. Om Tantia Mrs. Harshika Tantia – Wife of Mr. Anurag Tantia Mrs. Niharika Tantia – Wife of Son of Dr. Om Tantia Mrs. Radhika Tantia - Wife of Son of Mr. D.P. Tantia Dr Ankush Bansal - Spouse of daughter of Dr. Ghanshyam Goyal Dr. Nandita Bansal - Daughter of Dr. Ghanshyam Goyal Mrs. Kusum Goyal - Wife of Dr. Ghanshyam Goyal

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
Notes to the consolidated financial statements for the year ended 31st March, 2021

B. Transactions During the Year and Balance Outstanding as at the Balance Sheet date: (₹ in Lakhs)

Nature of Transactions	Holding company	Fellow Subsidiaries/ Associate Company	Entities in which holding company exercises significant influences	Key Management Personnel	Relatives of Key Management Personnel	Total
Loan Given						
GPT Sons Pvt. Ltd.	3,083.00	-	-	-	-	3,083.00
GPT Estate Private Limited		216.23	-	-	-	216.23
F.Y.2020-21	3,083.00	216.23	-	-	-	3,299.23
F.Y.2019-20	(733.50)	(375.62)	0	0	0	(1,109.12)
Loan Refund received						
GPT Sons Pvt. Ltd.	1,710.00	-	-	-	-	1,710.00
GPT Estate Private Limited	-	114.56	-	-	-	114.56
F.Y.2020-21	1,710.00	114.56	-	-	-	1,824.56
F.Y.2019-20	(23.80)	(54.96)	0	0	0	(78.76)
Income :						
Interest on Advances / Loans						
GPT Sons Pvt. Ltd.	287.00	-	-	-	-	287.00
GPT Estate Private Limited	-	30.68	-	-	-	30.68
F.Y.2020-21	287.00	30.68	-	-	-	317.68
F.Y.2019-20	(295.61)	(15.10)	0	0	0	(310.71)
Dividend Paid						
GPT Sons Pvt. Ltd.	986.73	-	-	-	-	986.73
F.Y.2020-21	986.73	-	-	-	-	986.73
F.Y.2019-20	-	-	-	-	-	-
Pharmacy Sale						
Dr. Om Tantia	-	-	-	0.80	-	0.80
Mr. D. P. Tantia	-	-	-	0.03	-	0.03
Dr. Niharika Tantia	-	-	-	0.07	-	0.07
F.Y.2020-21	-	-	-	0.90	-	0.90
F.Y.2019-20	-	-	-	(1.98)	-	(1.98)
Expenditure:						
Doctors Payout						
Dr. Aruna Tantia	-	-	-	28.92	-	28.92
Dr. Ghanshyam Goyal	-	-	-	75.99	-	75.99
Dr. Ankush Bansal	-	-	-	-	45.70	45.70
Dr. Niharika Tantia	-	-	-	-	4.31	4.31
Dr. Nandita Bansal	-	-	-	-	0.25	0.25
F.Y.2020-21	-	-	-	104.91	50.25	155.16
F.Y.2019-20	0	0	0	(157.75)	(11.63)	(169.38)
Salary/Remuneration Paid						
Dr. Om Tantia	-	-	-	86.53	-	86.53
Mr. Anurag Tantia	-	-	-	45.36	-	45.36
Mrs. Kriti Tantia	-	-	-	22.72	-	22.72
Ankur Sharma	-	-	-	6.99	-	6.99
F.Y.2020-21	-	-	-	161.60	-	161.61
F.Y.2019-20	0	0	0	(238.52)	0	(238.52)
Commission to Director						
Mr. D. P. Tantia	-	-	-	154.50	-	154.50
F.Y.2020-21	-	-	-	154.50	-	154.50
F.Y.2019-20	-	-	-	(52.50)	-	(52.50)
Donation Paid						
Govardhan Foundation	-	-	11.00	-	-	11.00
F.Y.2020-21	-	-	11.00	-	-	11.00
F.Y.2019-20	-	-	(9.33)	-	-	(9.33)
Payment of Lease Liabilities						
GPT Estate Pvt. Ltd	-	36.00	-	-	-	36.00
F.Y.2020-21	-	36.00	-	-	-	36.00
F.Y.2019-20	-	(36.00)	-	-	-	(36.00)
Balance outstanding as at the year end – Debit						
Investment in Equity Shares						
TM Medicare Pvt. Ltd	-	71.31	-	-	-	71.31
As at 31st March, 2021		71.31	-	-	-	71.31
As at 31st March, 2020	(-)	(71.31)	(-)	(-)	(-)	(71.31)
Security Deposit						
GPT Estate Pvt. Ltd.	-	156.65	-	-	-	156.65
As at 31st March, 2021	-	156.65	-	-	-	156.65
As at 31st March, 2020	-	(156.65)	-	-	-	(156.65)
Loan (including Interest accrued)						
GPT Sons Pvt. Ltd.	4,715.71	-	-	-	-	4,715.71
GPT Estate Pvt. Ltd.	-	464.30	-	-	-	464.30
As at 31st March, 2021	4,715.71	464.30	-	-	-	5,180.01
As at 31st March, 2020	(3,026.15)	(334.24)	(-)	(-)	(-)	(3,360.39)
Others						
Mr. Ankur Sharma	-	-	-	-	-	-
As at 31st March, 2021	-	-	-	0.29	-	0.29
As at 31st March, 2020	(-)	(-)	(-)	(-)	(-)	(-)

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(₹ in Lakhs)

Balance outstanding as at the year end – Credit	Holding company	Fellow Subsidiaries/ Associate Company	Entities in which holding company exercises significant influences	Key Management Personnel	Relatives of Key Management Personnel	Total
Director's Commission payable						
Mr. D. P. Tantia	-	-	-	154.50	-	154.50
As at 31st March, 2021	-	-	-	154.50	-	154.50
As at 31st March, 2020	(-)	(-)	(-)	(52.50)	(-)	(52.50)
Donation Payable						
Govardhan Foundation						
As at 31st March, 2021	-	-	2.50	-	-	2.50
As at 31st March, 2020	(-)	(-)	(2.70)	(-)	(-)	(2.70)
Other Payables *						
Dr. Aruna Tantia	-	-	-	7.44	-	7.44
Dr. Ghanshyam Goyal	-	-	-	7.24	-	7.24
Dr. Om Tantia	-	-	-	8.63	-	8.63
Dr. Ankush Bansal	-	-	-	-	0.61	0.61
Dr Nandita Bansal	-	-	-	-	0.02	0.02
As at 31st March, 2021	-	-	-	23.31	0.63	23.94
As at 31st March, 2020	0	0	0	(18.69)	(0.86)	(19.55)

* includes payable towards Remuneration and Professional Fees

C Key Management Personnel compensation (₹ in Lakhs)

Particulars	For the year ended	
	31st March 2021	31st March 2020
Short-Term Employee Benefits	161.60	238.52
Post-Employment Benefits *	-	-
Long-Term Employee Benefits	-	-
Total Compensation	161.60	238.52

*As the future liability for gratuity and leave encashment is provided on an actuarial basis for the company as a whole, the amount pertaining to the directors is not ascertainable and therefore, not included above.

43 Trade Receivable, Loans & advances and deposits include certain overdue and unconfirmed balances. However in the opinion of management , these current asset would, in the ordinary course of business, realize the value stated in the accounts.

44 Covid 19

The spread of COVID-19 has severely impacted businesses around the globe, including India. There has been severe disruption to regular operations due to lock-downs and other emergency measures which may have an short-term impact of revenues of the Company. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables and other assets. Having regard to the above and the company's liquidity position, there is no material uncertainty in meeting it's liabilities in the foreseeable future. However, the eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements owing to the nature and duration of the pandemic.

(₹ in Lakhs)

Balance outstanding as at the year end – Credit	Holding company	Fellow Subsidiaries/ Associate Company	Entities in which holding company exercises significant influences	Key Management Personnel	Relatives of Key Management Personnel	Total
Director's Commission payable						
Mr. D. P. Tantia	-	-	-	154.50	-	154.50
As at 31st March, 2021	-	-	-	154.50	-	154.50
As at 31st March, 2020	(-)	(-)	(-)	(52.50)	(-)	(52.50)
Donation Payable						
Govardhan Foundation						
As at 31st March, 2021	-	-	2.50	-	-	2.50
As at 31st March, 2020	(-)	(-)	(2.70)	(-)	(-)	(2.70)
Other Payables *						
Dr. Aruna Tantia	-	-	-	7.44	-	7.44
Dr. Ghanshyam Goyal	-	-	-	7.24	-	7.24
Dr. Om Tantia	-	-	-	8.63	-	8.63
Dr. Ankush Bansal	-	-	-	-	0.61	0.61
Dr Nandita Bansal	-	-	-	-	0.02	0.02
As at 31st March, 2021	-	-	-	23.31	0.63	23.94
As at 31st March, 2020	0	0	0	(18.69)	(0.86)	(19.55)

* includes payable towards Remuneration and Professional Fees

C Key Management Personnel compensation (₹ in Lakhs)

Particulars	For the year ended	
	31st March 2021	31st March 2020
Short-Term Employee Benefits	161.60	238.52
Post-Employment Benefits *	-	-
Long-Term Employee Benefits	-	-
Total Compensation	161.60	238.52

*As the future liability for gratuity and leave encashment is provided on an actuarial basis for the company as a whole, the amount pertaining to the directors is not ascertainable and therefore, not included above.

43 Trade Receivable, Loans & advances and deposits include certain overdue and unconfirmed balances. However in the opinion of management , these current asset would, in the ordinary course of business, realize the value stated in the accounts.

44 Companies consolidated as Associates in accordance with Indian Accounting Standard (IND-AS) 28 - "Investments in Associates and Joint Ventures"

Name of the Enterprises	Country of Incorporation	Proportion of Ownership Interest	Reporting Period and date
TM Medicare Private Limited	India	47.92%	Year ended-31.03.2021

45 Covid 19

The spread of COVID-19 has severely impacted businesses around the globe, including India. There has been severe disruption to regular operations due to lock-downs and other emergency measures which may have an short-term impact of revenues of the Company. The management has used the principles of prudence in applying judgments, estimates and assumptions and based on the current estimates, the management expects to fully recover the carrying amount of inventories, trade receivables and other assets. Having regard to the above and the company's liquidity position, there is no material uncertainty in meeting it's liabilities in the foreseeable future. However, the eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial statements owing to the nature and duration of the pandemic.

GPT Healthcare Private Limited
CIN No : U70101WB1989PTC047402
Notes to the consolidated financial statements for the year ended 31st March, 2021

46 Dividend

The Board of Directors at its meeting held on March 8, 2021 have approved interim dividend of ₹4.00 per equity share of face value of ₹ 10/- each and special dividend of ₹ 0.725 per Compulsorily Convertible Preference Shares of ₹10/- each. The total payment amounts to ₹1007.64 lakhs.

In addition to the above, the Board of Directors at its meeting held on June 15, 2021 have recommended a payment of interim dividend of ₹ 2.00/- per equity share of face value of ₹ 10/- each and special dividend of ₹ 0.350 per Compulsorily Convertible Preference Shares of ₹10/- each for the financial year ended March 31, 2021. The same amounts to ₹ 498.82 lakhs. The interim dividend has not been recognised as liability.

47 Previous year's figures have been reclassified/regrouped to conform the current year's presentation.

As per our Report annexed

For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhelia

ANKIT DHELIA
Partner
Membership No. 069178

Place: Kolkata
Date: 15th July, 2021

For and on behalf of the Board of Directors

D.P. TANTIA
Chairman
DIN: 00001341

DR. OM TANTIA
Managing Director
DIN: 00001342

ANURAG TANTIA
Executive Director
DIN: 03118844

KRITI TANTIA
CFO

ANKUR SHARMA
Company Secretary

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures pursuant to first proviso to sub section (3) of Section 129 of the Companies Act, 2013 read with rule 5 of the Companies (Accounts) Rules, 2014.

PART-B: Associates and Joint Ventures

Name of Associates/ Joint Ventures		TM Medicare Private Limited
1. Latest Audited Balance Sheet Date	31.03.2021	
2. Shares of Associate/Joint Ventures held by the Company on the year end	Nos.	7,13,125
	Amount of Investment (₹ in lacs)	71.31
	Extent of holding (%)	47.92
3. Description of how there is significant influence	GPT Healthcare Private Limited is holding 47.92% shares of TM Medicare Private Limited and in terms of Section 2(6) of the Companies Act, 2013 significant influence is defined as control of at least 20% of total voting power or control or participation in business decisions under an agreement.	
4. Reason why the associate/joint venture is not consolidation	N.A.	
5. Net worth attributable to Shareholding as per latest audited Balance Sheet (₹ in lacs)	67.79	
6. Profit/Loss for the year (₹ in lacs)	i. Considered in Consolidation	0.00
	ii. Not Considered in Consolidation	N.A.

For and on behalf of the Board of Directors

D.P. Tantia
Chairman

Dr. Om Tantia
Managing Director

Anurag Tantia
Executive Director

Ankur Sharma
Company Secretary

Kriti Tantia
CFO

Place: Kolkata
Date: 15.07.2021