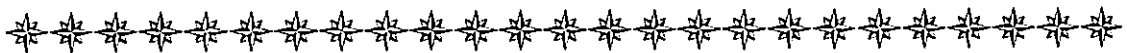


32nd
ANNUAL
REPORT
FOR
THE
YEAR
2020-21



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

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 32nd Annual Report of the Company and the Audited Financial Statements for the financial year ended March 31, 2021.

1. FINANCIAL RESULTS

(₹ In Lakhs) (₹ 1 Lakh equals ₹ 100,000)

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Income				
Revenue from Operations	24,275.32	21,184.30	24,275.32	21,184.3
Other Income	611.01	423.42	611.01	423.42
Total Income	24,886.33	21,607.72	24,886.33	21,607.72
Total Expenditure *	19,376.08	17,604.41	19,376.08	17,604.41
Earnings Before Interest, Tax, Depreciation and Amortization and Exceptional items	5,510.25	4,003.31	5,510.25	4,003.31
Less: Interest and Depreciation	2,621.79	2,519.43	2,621.79	2,519.43
Less: Exceptional items	-	-	-	-
Profit before Tax	2,888.45	1,483.88	2,888.45	1,483.88
Less: Income Tax	779.05	388.18	779.05	388.18
Profit/(Loss) after Tax	2109.40	1,095.70	2109.40	1,095.70
Add: Share of Profit/ (Loss) in Associates(Net)	-	-	-	-0.05
Profit for the year	2109.40	1,095.70	2109.40	1,095.65
Add: Other comprehensive Income	2.02	-2.79	2.02	-2.79
Net Profit/(Loss)	2111.42	1,092.91	2111.42	1,092.86
Earnings per Share (Basic)	11.76	6.11	11.76	6.11
Earnings per Share (Diluted)	7.92	4.11	7.92	4.11

* Expenses before depreciation and amortization, finance costs and exceptional items.

2. COMPANY'S PERFORMANCE

During the financial year 2020-21, the Company recorded revenue from operations of ₹ 24,275.32 Lakhs, a growth of 14.59% over the previous year's revenue of ₹ 21,184.30 Lakhs. The Company's operating EBIDTA from operations stood at ₹ 5,510.25 Lakhs against that of ₹ 4,003.31 Lakhs in previous year.

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The Company is operating its four hospitals, two based at Kolkata, One based at Howrah, West Bengal and one in Agartala, Tripura having a total capacity of about 560 beds with multispecialty facilities in the brand name of ILS Hospitals. All the four hospitals are in smooth operations. The brand ILS Hospitals has completed 21 years since its establishment.

3. COVID-19

The first wave of global CoVID-19 pandemic which came into force on March 24, 2020 has impacted the Indian and World economy, it had also resulted in disruption for the community at large and especially in the healthcare sector where we operate. As the pandemic started spreading rapidly in Q4 FY 2020, we came to the forefront to offer our newly commissioned Howrah Hospital as a Level 4 Covid facility to the Government of West Bengal in order to meet the increasing requirements of the citizens in the entire district and the state at large. Accordingly, the facility was declared as a Level 4 facility by the Government of West Bengal wef 1st April 2020, wherein 80 beds (including 24 critical care beds) were reserved for patients referred by the Government of West Bengal. In addition, all our other 3 hospitals i.e. Salt Lake, Dum Dum and Agartala were also partly converted into Covid facilities to meet the demand of the public. We proud of the fact that ILS Hospitals and its team of dedicated professionals were recognized as one of the most successful Covid facilities in the city of Kolkata.

In addition, we were one of the first facilities to install a modern CBNAAT testing facility and start Covid testing and also participated actively in the vaccination program of the Government wef 18th January 2021. ILS was one of the first hospitals in the city to introduce Covid care centers in a hotel near our Salt Lake facility to take care of young and mildly infected patients. We also introduced technology for care at home through an online monitoring solution - dozee, which helped mild patients remain in the comfort of their homes while also ensuring that their treatment was being monitored by the ILS team.

The management has ensured safety of the entire team by providing the best available PPE suits, masks, gloves, face shields etc. This led to the team members and especially their families to be assured of their safety and protection from this disease. ILS recorded one of the lowest incidents of Covid cases amongst the staff and we are proud of the fact that we did not lose any of our team members to Covid 19, despite handling large volumes, which we believe is our single biggest achievement of this financial year.

The entire team of paramedical staff, doctors, administrative staff have been on the forefront of this once in a lifetime pandemic and have been aptly recognized as Front Line Warriors by the society. We salute their exemplary dedication and service which has led to ILS Hospitals living upto the expectation of the community. We have received unconditional love and support from people from all walks of life on our way to becoming one of the most trusted hospitals in Eastern India.

The world was about to recover from the first wave of pandemic before that the devastating second wave hit the world hard including India. India was the second epic centre of global pandemic after United States. The impact due to unprecedented lockdowns disrupted economies, businesses and society in a manner that we have never seen in our lives. Our Company's operations were impacted due to the lockdown imposed as many team members were unable to come from their place of residence due to non-availability of transport. This also led to postponement of elective surgeries and undergoing preventive health checkups.

The ERP system (SAP) implemented by the Company enables the employees to operate remotely from their home and also from the hospitals thus ensuring internal control of the management on the operations of the Company. The Company has taken appropriate steps including Work from Home policy to ensure safety and health of the Company's employees at Head office and hospitals and has a secure system to access the servers to the authorized persons, including internal and statutory auditors. It is matter of special mention that some employees of Company were effected by Covid-19 but they were recovered soon.

It is difficult to predict the business impact due to the unprecedented environment caused by the CoVID-19 pandemic. Elective surgeries came to a standstill and OPD footfalls very also very low. Both of the above had an impact in the overall productivity of the hospitals, especially mature hospitals like ILS Salt Lake and ILS Dumdum. However, given the Company's reputation for neighborhood hospital with the most modern equipment and team of treating consultants and medical staff, the Company is well positioned to address the demand for high quality tertiary care in Kolkata, Howrah and Agartala.

4. DIVIDEND

The Board of Directors ("the Board") at their meeting held on 8th March, 2021 and 15th June, 2021 had declared Interim Dividends as follows for the financial year 2020-21. The same was paid to the shareholders of the Company within stipulated time. Your Board had considered the said interim dividends as final Dividend for the financial year 2020-21 subject to approval of the shareholders of the Company in the ensuing Annual General Meeting of the Company.

Interim Dividends on Equity as final dividend

- a) Payment of 1st Interim dividend @ 40 % (₹ 4.00 per share) on 1,79,41,000 fully paid-up Equity Shares of face value of ₹ 10/- each of the Company for the financial year 2020-21 aggregating to ₹ 7,17,64,000 (Rupees Seven Crore Seventeen Lakh Sixty Four Thousand Only), distributed to the shareholders of the Company out of the profits of the Company.
- b) Payment of 2nd Interim dividend @ 20 % (₹. 2.00 per share) on 1,79,41,000 fully paid-up Equity Shares of face value of ₹ 10/- each of the Company for the financial year 2020-21 aggregating to ₹ 3,58,82,000 (Rupees Three Crore Fifty Eight Lakh Eighty Two Thousand Only), distributed to the shareholders of the Company out of the profits of the Company.

Special Interim Dividends on CCPS as final dividend

- a) Payment of 1st Special Interim dividend @ 7.25 % (₹ 0.725 per share) on 4,00,00,000 fully paid-up Compulsory Convertible Preference Shareholders of face value of ₹ 10/- each of the Company for the financial year 2020-21 aggregating to ₹ 2,90,00,000 (Rupees Two Crore Ninety Lakh Only), distributed to the shareholders of the Company out of the profits of the Company.
- b) Payment of 2nd Special Interim dividend @ 3.50 % (₹ 0.350 per share) on 4,00,00,000 fully paid-up Compulsory Convertible Preference Shareholders of face value of ₹ 10/- each of the Company for the financial year 2020-21 aggregating to ₹ 1,40,00,000 (Rupees

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One Crore Forty Lakh Only), distributed to the shareholders of the Company out of the profits of the Company.

The board is now pleased to recommend to declare regular dividend as follows:

Declaration of Final Dividends subject to approval of Members:

The Board of Directors is now pleased to recommend payment of regular dividend @ 0.001% (₹ 0.0001/- per share) on 4,00,00,000 fully paid-up Compulsory Convertible Preference Shareholders of face value of ₹ 10/- each of the Company for the financial year 2020-21 aggregating to ₹ 4000/- distributed to the shareholders of the Company out of the profits of the Company.

5. INCREASE IN AUTHORISED CAPITAL

The Board of directors have recommended to increase the Authorized Share Capital of the Company subject to approval of shareholders in the ensuing Annual General Meeting of the Company from ₹ 58,00,00,000/- (Rupees Fifty Eight Crore only) divided into 1,80,00,000 equity shares of ₹ 10/- each and 4,00,00,000 Preference Shares of ₹ 10/- each to ₹ 100,00,00,000/- (One Hundred Crores) divided into 6,00,00,000 equity shares of ₹ 10/- each and 4,00,00,000 Preference Shares of ₹ 10/- each, by creation of further 4,20,00,000 Equity Shares of ₹ 10/- each, ranking paripassu with the existing shares of the Company and that Clause V of the Memorandum of Association of the Company be altered accordingly.”

6. BONUS ISSUE

The Board of Directors of the Company have recommended issue of Bonus Shares subject to approval of shareholders in the ensuing Annual General Meeting of the Company in the proportion of 2 (Two) equity share of ₹ 10/- each for every 1(One) equity shares of ₹ 10/- each to those equity shareholders whose names would appear on the Register of Members on Thursday, 2nd day of September, 2021 being the Record date.

7. CONVERSION OF COMPANY FROM PRIVATE LIMITED TO PUBLIC LIMITED

The Board of Directors of the Company have recommended conversion of the Company from Private Limited Company into a Public Limited Company subject to approval of shareholders in the ensuing Annual General Meeting of the Company and Memorandum and Articles of Association be amended to change the name of the Company from “GPT HEALTHCARE PRIVATE LIMITED” to “GPT HEALTHCARE LIMITED”, appearing wherever in the Memorandum and Articles of Association of the Company.

8. ADOPTION OF NEW MEMORANDUM AND ARTICLES OF ASSOCIATION:

The Board of Directors of the Company have recommended subject to approval of shareholders in the ensuing Annual General Meeting of the Company to adopt new Memorandum of Association and Articles of Association as applicable to Public Company in place of existing Memorandum of Association and Articles of Association of the Company.

9. TRANSFER TO RESERVES

The Company has not transferred any amount to the General Reserve Account during the financial year ended 31st March, 2021.

10. CREDIT RATING

The long term credit facilities continue to be rated by Credit Analysis & Research Limited (CARE) and the present rating of the Company as given by them is BBB (Triple B, Outlook: Stable) reaffirmed on 1st October, 2020.

11. CONSOLIDATED FINANCIAL STATEMENT

Pursuant to Section 129(3) of the Companies Act, 2013 ("Act"), the consolidated financial statements of the Company and its associate for the financial year 2020-21 is prepared in accordance with the relevant Accounting Standard specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 as approved by the respective Board of Directors. The Consolidated Financial Statements together with the Auditors' Report form part of this Annual Report. Pursuant to the provisions of the Companies Act, 2013, a statement containing the salient features of the financial statements of the Company's associate in Form AOC-1 is given in this Annual Report.

The Annual Report of the Company, containing therein its standalone and the consolidated financial statements along with audit reports and the financial statements of the associate along with the audit report are available for inspection by the Members at the Registered Office of the Company during working days between 11.00 A.M. and 1.00 P.M., Shareholders interested in obtaining a copy of the audited financial statements may write to the Company Secretary at the Company's registered office.

12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, none of the company have become or ceased to be Company's subsidiaries, joint ventures or associate companies based on voting rights. A report on the performance and financial position of the associate company for the financial year 2020-21 as per the Act is provided as an Annexure to the consolidated financial statement and hence not repeated here for the sake of brevity.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, had been followed and there are no material departures from the same;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;

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- c) the Directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a 'going concern' basis;
- e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. BUSINESS RISK MANAGEMENT

The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. The Company's management systems, organizational structures, processes, standards, code of conduct, Internal Control and Internal audit methodologies and processes that governs as to how the Company conducts its business and manages associated risks. The Company also has in place a Risk Management Policy to identify and assess the key risk areas. The Board of Directors monitors and reviews the implementation of various aspects of the Risk Management Policy. Major risks identified by the Company are systematically addressed through mitigating actions on a continuous basis. The Company has also adopted Risk Assessment, Minimization and Control Procedures. At present no particular risk whose adverse impact may threaten the existence of the Company is visualized.

15. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

In line with the requirements of the Act, All Related Party Transactions which are repetitive in nature and / or entered in the Ordinary Course of Business and are at Arm's Length basis are placed before the Board of Directors for review and approval. Prior omnibus approval is obtained for Related Party Transactions on yearly basis for such transactions.

During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material and are not at Arm's Length basis. The Company has also made full disclosure of transactions with the related parties as set out in Note sections of the Annual Report.

There were no materially significant related party transactions which could have potential conflict with interest of the Company at large.

16. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has constituted Corporate Social Responsibility (CSR) committee in their board meeting held on 14th November, 2018 as required pursuant to the provisions of the Companies Act, 2013. The Corporate Social Responsibility Committee of the Board has formulated and recommended to the Board, a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, which has been approved by the Board.

The Companies (Amendment) Act, 2020 was implemented w.e.f from 28th September, 2020, which inter alia includes that where the amount to be spent by a company under sub-section

(5) of Section 135 of the Companies Act, 2013 does not exceed fifty lakh rupees, the requirement under sub-section (1) of Section 135 for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company. Since our Company doesn't fall under the ambit of over criteria. The CSR Committee was dissolved by the Board of Directors of the Company at their meeting held on 15th October, 2020 till the Company doesn't fall under the ambit of over criteria.

In terms of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014 as amended ("CSR Rules") and in accordance with the CSR Policy, during the year 2021, the Company has spent above two percent of the average net profits of the Company during the three immediately preceding financial years. The details are provided in the Annual Report on CSR activities appended as Annexure-I and forms integral part of this Report.

17. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed. Internal Audit is carried out in accordance with auditing standards to review design effectiveness of internal control system & procedures to manage risks, operation of monitoring control, compliance with relevant policies & procedure and recommend improvement in processes and procedure.

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act. The Company maintains all its records in ERP (SAP) System and the work flow and approvals are routed through ERP (SAP).

The Board of Directors regularly reviews execution of Audit Plan, the adequacy & effectiveness of internal audit systems, and monitors implementation of internal audit recommendations including those relating to strengthening of company's risk management policies & systems.

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013 ("Act"):

During the year there were no changes in the Directorship and KMP of the company.

19. NUMBER OF MEETINGS OF THE BOARD

During the year 8 (Eight) Board Meetings were convened and held within the allowable time, The Details of Board Meetings attended by the directors is as per Annexure-II.

20. COMMITTEES OF BOARD OF DIRECTORS

There is no requirement to constitute any committee of board of directors at present.

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21. PARTICULARS OF EMPLOYEES

None of the Managerial Personnel of the Company are drawing remuneration in excess of the limits set out in Companies Act, 2013.

22. HUMAN RESOURCES

Your Company treats its "Human Resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. Your Company believes in the promotion of talent internally through job rotation and job enlargement.

23. AUDITORS AND AUDITORS' REPORT

a. Statutory Auditor (s)

M/s Singhi & Co., Chartered Accountants, were re-appointed at the 31st Annual General Meeting of the Company held on 28th August, 2020 for their Second Term for period of 4 years (considering that they have conducted the audit of FY 2014-15 to fill casual vacancy caused due to resignation of M/s Das & Prasad, Chartered Accountants) from the conclusion of the 31st Annual General Meeting of the company till 35th Annual General Meeting of the Company to be held in the year 2024 to conduct the audit of accounts of the Company from Financial year 2020-21 till the financial year 2023-24.

The requirement of the ratification of the appointment of Statutory Auditors at every Annual General Meeting has been done way by the Companies Amendment Act, 2017 notified by the Ministry of Corporate Affairs dated 07th May, 2018, and hence the notice of ensuing Annual General Meeting does not carry any resolution pertaining to ratification of appointment of Statutory Auditors.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

b. Cost Auditors

In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit), Rules, 2014 the Company is required to get its cost record audited by a cost accountants in whole time practice. In this regard the Board of Directors has re-appointed M/s. S.K. Sahu & Associates, Cost Accountants, (Membership No.28234) as the Cost Auditor of your Company to conduct the audit of cost records for the financial year 2021-22.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a) (ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration as recommended by the Board shall be ratified by the Members. Accordingly, requisite resolution seeking ratification of remuneration payable to the Cost Auditors for the Financial Year 2021-22 is forming part of the notice convening the ensuing Annual General Meeting.

Your Company has received consent from M/s. S.K. Sahu & Associates, Cost Accountants, to act as the Cost Auditor for conducting audit of the cost records for the financial year 2021-22 along with a certificate confirming their independence and arm's length relationship.

The Company is maintaining the cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

c. Secretarial Auditor

Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2020. which inter-alia requires every company having outstanding loans or borrowings from banks or public financial institutions of one hundred crore rupees or more to annex with its Board's report made in terms of sub-section (3) of section 134, a secretarial audit report, given by a company secretary in practice, in form no. MR. 3.

Since the Company falls under the purview of above criteria, Accordingly, The Board of Directors had appointed Mr. Ashok Kumar Daga, Practicing Company Secretary having Membership No. FCS 2699 and CP No.2948 as secretarial auditor of the Company to conduct the secretarial audit of the Company for the financial year 2020-21.

The Secretarial Audit Report for the financial year ended on March 31, 2021 is annexed herewith marked as Annexure-III to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Your Company has also received consent from Mr. Ashok Kumar Daga, Practicing Company Secretary, to act as the Secretarial Auditor of the Company for the financial year 2021-22 and accordingly the Board of Directors had re-appointed Mr. Ashok Kumar Daga, Practicing Company Secretary having Membership No. FCS 2699 and CP No.2948 as secretarial auditor of the Company to conduct the secretarial audit of the Company for the financial year 2021-22.

d. Internal Auditors

The Board of Directors of the Company at their meeting held on 4th August, 2020 had reappointed M/s. S. N. Khetan & Associates, Chartered Accountants, having firm registration no. 325653E as Internal Auditors of the Company, for the financial year 2020-21. However M/s S.N. Khetan & Associates had shown their inability to conduct the internal audit of the Company for the FY 2020-21 due to some unavoidable personal reasons.

The Board of Directors of the Company again at their meeting held on 24th March, 2021 have appointed M/s ARVS & Associates, Chartered Accountants, having ICAI Firm Registration Number: 328008E as Internal Auditors of the Company, for the financial year 2020-21 in place of M/s. S. N. Khetan & Associates.

None of the Auditors of the Company have reported any fraud as specified under the second proviso of Section 143 (12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), therefore no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

The Board has appointed M/s. Sumit Binani & Associates, Chartered Accountants, as Internal Auditors for its unit ILS Hospitals, Dumdum and for ILS Hospitals, Salt Lake and re-appointed M/s. ARVS & Associates, Chartered Accountants, as Internal Auditors for its unit ILS Hospitals,

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Agartala, for ILS Hospitals, Howrah and Head office of the Company as required vide section 138 of the Companies Act, 2013, for the financial year 2021-22., as per the scope, functioning, periodicity and methodology for conducting the internal audit of the Company at a remuneration as per the engagement letters.

24. DISCLOSURES

a. Whistle Blower Policy/ Vigil Mechanism

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Vigil Mechanism of the Company also incorporates a whistle blower policy pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, the Company has a Vigil Mechanism for directors and employees to report genuine concerns.

Protected disclosures can be made by a whistle blower through an e-mail, or a letter to the Chairman of the Board.

b. Particulars of Loans given, Investments made, Guarantees given and Securities provided

The Company has disclosed the full particulars of the loans given, investments made or guarantees given or security provided as required under section 186 of the Companies Act, 2013, in Note 6 and 42 forming part of standalone financial statement. The aggregate of total loans Given, Investments made or Guarantees or security provided are within the limit under section 186 of the Companies Act, 2013.

c. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated in Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is given in Annexure-IV hereto and forms a part of this Report.

d. Transfer of Amounts to Investor Education and Protection Fund

Your Company do not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

e. Extract of Annual Return

As provided under Section 92(3) of the Act and rules framed thereunder, the extract of annual return in Form MGT-9 is provided in Annexure-V which forms part of this report.

f. Prevention of Sexual Harassment at Workplace:

The Company has zero tolerance towards sexual harassment at the workplace and to this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Policy) and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said Policy.

An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment.

During the year under review, there were no complaints pertaining to sexual harassment has been received by the Company.

25. OTHER DISCLOSURES

- a. During the year under review, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).
- b. The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings.
- c. The Company does not have any scheme or provision of money for the purchase of its own shares by employees/Directors or by trustees for the benefit of employees/ Directors.
- d. The Company has not issued equity shares with differential rights as to dividend, voting or otherwise.
- e. Neither the Managing Director nor the Whole-time Directors of the Company received any remuneration or commission from any of its associate company.
- f. Other than stated elsewhere in this report, there are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.
- g. There were no frauds reported by auditors under sub-section (12) of Section 143 other than those which are reportable to the Central Government.
- h. Since Section 149(4) is applicable to a Public/ Listed Company, no statement on declaration given by Independent Directors under Sub Section (6) of Section 149 was required.

26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

27. ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers, Vendors, business associates and Members during the year under review.

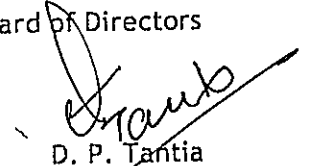
The Directors regret the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

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Your Directors wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees, especially during pandemic, at all levels, to ensure that the Company continues to grow and excel.

For and on behalf of the Board of Directors


D. P. Tantia
Chairman
DIN: 00001341
15th July, 2021

Registered office:
GPT Centre, JC-25, Sector-III,
Salt Lake, Kolkata- 700 106,
West Bengal (India)

Annexure-I

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

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

CSR Policy of the Company

(Approved/Amended by the Board of Directors on 04.08.2020)

Our aim is to be one of the most respected companies in India delivering superior and everlasting value to all our customers, associates, shareholders, employees and Society at large.

The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society. The overall goal is to promote sustainable and inclusive development as a Responsible Corporate Citizen.

This Goal will be achieved through the following broad Objectives:

- (i) Eradicating hunger, poverty and malnutrition [promoting health care including preventive healthcare] and sanitation [including contribution to the Swach Bharat Kosh set up by the Central Government for the promotion of sanitation] and making available safe drinking water;
- (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- (iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water [including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of river Ganga];
- (v) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- (vi) Measures for the benefit of armed forces veterans, war widows and their dependents;

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- (vii) Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic sports;
- (viii) Contribution to the Prime Minister's National Relief Fund or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund) or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- (ix) Contribution to incubators funded by Central Government or State Government or any agency or Public Sector Undertaking of Central Government or State Government, and contributions to public funded Universities, Indian Institute of Technology (IITs), National Laboratories and Autonomous Bodies (established under the auspices of Indian Council of Agricultural Research (ICAR), Indian Council of Medical Research (ICMR), Council of Scientific and Industrial Research (CSIR), Department of Atomic Energy (DAE), Defence Research and Development Organisation (DRDO), [Department of Biotechnology (DBT)], Department of Science and Technology (DST), Ministry of Electronics and Information Technology) engaged in conducting research in science, technology, engineering and medicine aimed at promoting sustainable development Goals (SDGs);
- (x) Rural development projects]
- (xi) Slum area development
- (xii) Disaster management, including relief, rehabilitation and reconstruction activities.

The Composition of the CSR Committee:

SL No.	Name of the Member	Position
1.	Mr. Dwarika Prasad Tantia, Non-Executive Director	Chairman
2.	Dr. Om Tantia, Managing Director	Member
3.	Dr. Ghanshyam Goyal, Non-Executive Director	Member

4. Average net profit of the Company for last three financial years:

Average Net Profit: ₹ 14,98,77,109/-

5. Prescribed CSR Expenditure (Two percent of the amount as in item 3 above)

The Company is required to spend ₹ 29,97,542/-

6. Details of CSR spent during the financial year:

(a) Total amount spent for the financial year 2020-21 is ₹ 32,00,000/-

(b) Amount unspent, if any is Nil

(c) Manner in which the amount spent during the financial year is detailed below.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr No.	CSR project or activity identified	Sector in which the Project is covered	Projects or programs 1) Local area or other 2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the Projects or programs during Financial year 2020-21:- Sub heads 1. Direct expenditure on Projects or programs 2. Overheads *	Cumulative expenditure Up to the reporting period	Name of Implementing Agency/Directly
1	Promoting Healthcare	Healthcare	Kolkata(West Bengal)	₹ 11,00,000/-	₹ 11,00,000/-	₹ 11,00,000/-	Govardhan Foundation
			Haridwar Uttarakhand)	₹ 19,00,000/-	₹ 21,00,000/-	₹ 21,00,000/-	Ramakrishna Mission Sevashrama
		Total		₹ 30,00,000/-	₹ 32,00,000/-	₹ 32,00,000/-	

* Overhead - NIL

4. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: Not Applicable

5. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company: The CSR Committee, hereby confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and CSR Policy of the company.

D.P. Tantia
Chairman
GPT Healthcare Private Limited
Dated:15.07.2021

Om Tantia
Managing Director
GPT Healthcare Private Limited
Dated: 15.07.2021

Annexure-II

Details of Board Meeting attended by the directors during the year 2020-21

Date of Board Meeting	Sri D.P. Tantia	Dr. Om Tantia	Dr. Aruna Tantia	Sri Anurag Tantia	Dr. Ghanshyam Goyal	Sri N J Totla
04.08.2020	Yes	Yes	Yes	Yes	Yes	Yes
15.09.2020	Yes	Yes	Yes	Yes	Yes	LOA
15.10.2020	Yes	Yes	Yes	Yes	Yes	LOA
29.12.2020	Yes	Yes	Yes	Yes	Yes	LOA
19.01.2021	Yes	Yes	Yes	Yes	Yes	LOA
19.02.2021	Yes	Yes	Yes	Yes	Yes	LOA
08.03.2021	Yes	Yes	Yes	Yes	Yes	LOA
24.03.2021	Yes	Yes	Yes	Yes	Yes	LOA

LOA = Leave of absence

Annexure-III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,
GPT HEALTHCARE PRIVATE LIMITED
GPT Centre, JC-25, Sector-III, Salt Lake
Kolkata - 700106

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GPT HEALTHCARE PRIVATE LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31ST, March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers and other records maintained by GPT HEALTHCARE PRIVATE LIMITED ("the Company") for the financial year ended on 31st March, 2021, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder ;(to the extent applicable to the Company);
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-

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(a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not applicable, since the company has not issued any debt securities as per (Issue and Listing of Debt Securities) Regulations, 2008;

(v) In our opinion and as identified and informed by the Management, the Company has adequate systems to monitor and ensure compliance (including the process of renewal/fresh/pending applications with Government Authorities), the following laws are specifically applicable to the Company.

1. Blood Bank Regulations under Drugs and Cosmetics Act, 1940
2. Clinical Thermometers (Quality Control) Order, 2001a
3. The Dentists Act, 1948
4. Drugs and Cosmetics Act, 1940
5. Drugs and Cosmetics Rules, 1945
6. Drugs and Magic Remedies (Objectionable Advertisements) Act, 1954
7. Drugs and Magical Remedies Rules, 1955
8. Epidemic Diseases Act, 1897
9. Ethical guidelines for Biomedical Research on Human Subjects
10. Excise Permit (For Storage of Spirit) under Central Excise Act, 1956
11. Infant Milk Substitute, Feeding Bottles and Infant Foods (Regulation of Production, Supply and Distribution) Act, 1992
12. Infant Milk Substitute, Feeding Bottles and Infant Foods (Regulation of Production, Supply and Distribution) Rules, 1993
13. Legal Metrology Act, 2009
14. Legal Metrology Rules, 2011
15. Medical Termination of Pregnancy Act, 1971
16. Medical Termination of Pregnancy Regulations, 2003
17. Medical Termination of Pregnancy Rules, 2003
18. NACO Guidelines
19. Mental Healthcare Act, 2017
20. Narcotic Drugs and Psychotropic Substances Act, 1985
21. Narcotic Drugs and Psychotropic Substances Rules, 1985
22. Pharmacy Act, 1948
23. Poisons Act, 1919
24. Poisons Rules (state specific)
25. Pre Conception and Prenatal Diagnostic Techniques Act, 1994
26. Pre Conception and Prenatal Diagnostic Techniques, Prohibition of Sex Selection Rules, 1996
27. Prevention of Illicit Traffic in Narcotics Drugs Act, 1988
28. Clinical Establishments and Registration Act, 2010/ State Private Clinical Establishment Registration Act.
29. E-Waste Management Rules, 2016
30. Solid Waste Management Rules, 2016
31. Batteries Waste Management Rules, 2001

32. Plastic Waste Management Rules, 2016

(vi) There was some delay occurred in filing of few E-forms with MCA due to full Lockdown imposed by the Government in view of COVID-19 pandemic, The aforesaid E-Forms were filed under the CFSS, 2020 Scheme and as such company has filed the Form CFSS, 2020 Scheme for grant of immunity from prosecution under the Companies Act, 2013. Accordingly, the Certificate for grant of immunity from prosecution or imposition of penalty under Companies Fresh Start Scheme (CFSS), 2020 has been granted to the Company.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India as amended from time to time,
- (ii) The Company has complied with the terms and conditions, set forth by the lending bank / financial institution at the time of availing any facility
- (iii) Circular No.14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 followed by Circular No. 20/2020 dated May 05, 2020, issued by Ministry of Corporate Affairs, prescribed the procedure and manner of conducting AGM through video conferencing (VC) or other audio visual means (OAVM).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above:

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and KMP. During the year no changes has been occurred in the Directors and KMP.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The Company has passed Ordinary Resolution for special business for ratification of the remuneration of the Cost Auditors for the financial year ending March 31st March, 2021 in the AGM held on 28th August, 2020.

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I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: KOLKATA

Date: 18.06.2021

ASHOK KUMAR DAGA

FCS No.2699, C P No: 2948

UDIN: F002699C000483707

Annexure-IV

Information under Section 134(m) of the Companies Act, 2013, read with Rule 8 of Companies (Accounts) Rules, 2014, and forming part of the Directors' Report for the year ended 31st March, 2021.

A. CONSERVATION OF ENERGY

(i) Steps taken or impact on conservation of energy

The operations of the Company are not energy-intensive. However, significant measures are being taken to reduce the energy consumption by using energy-efficient equipments.

Your Company constantly evaluates and invests in new technology to make its infrastructure more energy efficient.

(ii) Steps taken by the Company for utilizing alternate sources of energy

Since your Company is not an energy intensive unit, utilization of alternate source of energy may not be feasible. However Procurement of electricity from alternative source i.e Solar Energy to the extent possible is being done.

(iii) Capital investment on energy conservation equipment

The Management of the Company continuously upgrades and/or replaces old medical equipments with new efficient equipments as and when required.

B. TECHNOLOGY ABSORPTION:-

(i) The efforts made towards technology absorption and benefit derived:-

The Company has adapted state of the art technology, available in the Industry of operation of the Company to derive cost and efficiency benefits.

(ii) Your Company is not engaged in manufacturing activities, therefore there is no specific information to be furnished in this regard.

(iii) The expenditure incurred on Research and Development: -Further, there was no expenditure incurred on Research and Development during the period under review.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are as under:-

	FY 2020-21 ₹ in Lakh	FY 2019-20 ₹ in Lakh
i. Foreign exchange earnings:	NIL	NIL
ii. Foreign exchange Outgo:	NIL	NIL

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Annexure-V

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U70101WB1989PTC047402
2.	Registration Date	17/08/1989
3.	Name of the Company	GPT HEALTHCARE PRIVATE LIMITED
4.	Category/Sub-category of the Company	Private Company/Limited by Shares
5.	Address of the Registered office & contact details	GPT Centre, JC-25, Sector-III, Salt Lake, Kolkata-700106, West Bengal(India) Tel: +91 33 40507000 Fax: +91 33 40507999 Email Id: info@gptgroup.co.in
6.	Whether listed company	Yes/No
7.	Name, Address & contact details of the Registrar and Transfer Agent, if any.	Link In-time India Private Limited; Room Nos.: 502 & 503, 5 th Floor, Vaishno Chamber, 6, Brabourne Road, Kolkata - 700 001. Tel: +91 33 4004 9728, Fax: +91 33 4073 1698 Email Id: kolkata@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company is given below:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Running of Hospitals and Providing Medical Services	861	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section
1	GPT Sons Private Limited, GPT Centre, JC-25, Sector-III, Salt Lake, Kolkata-700106, West Bengal	U65990WB2010PTC151906	Holding	99.9972	2(46)
2	TM Medicare Private Limited, GPT Centre, JC-25, Sector-III, Salt Lake, Kolkata-700106, West Bengal	U85110WB2005PTC105999	Associate	47.92	2(6)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	17940500	0	17940500	99.9972	17940500	0	17940500	99.9972	0

d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto ₹1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	0	0	0	0	0	0	0	0	0
c) Others - (Private Equity Funds)*	0	500	500	0.0028	500	0	500	0.0028	0

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Sub-total (B)(2):-	0	500	500	0.0028	500	0	500	0.0028	0
Total Public Shareholding(B)=(B)(1)+(B)(2)	0	500	500	0.0028	500	0	500	0.0028	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	17940500	500	17941000	100	17941000	0	17941000	100	0

*This is to clarify that shareholding of 500 shares shown in MGT-9 under Shareholding Pattern-Public (Refer Serial no. 2 (c)) is neither Promoter Shareholding nor Public Shareholding but it is Private Equity fund raised by the company through Private Placement of Shares.

ii) Shareholding of Promoters:-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareh olding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	
1	GPT Sons Pvt. Ltd.	17940500	99.9972	0	17940500	99.9972	0	0
2	Dwarika Prasad Tantia	0	0	0	0	0	0	0
3	Om Tantia	0	0	0	0	0	0	0
4	Shree Gopal Tantia	0	0	0	0	0	0	0

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

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	GPT Sons Private Limited				
	At the beginning of the year	17940500	99.9972	17940500	99.9972
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
2.	Dwarika Prasad Tantia				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
3.	Om Tantia				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
4.	Shree Gopal Tantia				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	17940500	99.9972	17940500	99.9972
There is no change in Promoters holding during the year.					

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iv) Shareholding Pattern of Top Ten Shareholders:

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Banyantree Growth Capital II,LLC				
	At the beginning of the year Equity Preference	500 40000000	0.0028 100	500 40000000	0.0028 100
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year Equity Preference	500 40000000	0.0028 100	500 40000000	0.0028 100

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Dwarika Prasad Tantia-Chairman				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	0	0	0	0
2.	Om Tantia-Managing Director				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase	-	-	-	-

	/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	0	0	0	0
3.	Aruna Tantia-Director				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	0	0	0	0
5.	Ghanshyam Goyal- Director				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	0	0	0	0
6.	Anurag Tantia-Executive Director				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	0	0	0	0
7.	Naval J Totla-Nominee Director				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	0	0	0	0
8.	Kriti Tantia-CFO				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	0	0	0	0

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9.	Ankur Sharma-Company Secretary				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	0	0	0	0

V) INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment. (₹ In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	11,081.28	300.00	-	11,381.28
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	82.25	26.21	-	108.46
Total (i+ii+iii)	11,163.53	326.21		11,489.74
Change in Indebtedness during the financial year				
* Addition	1,842.54	-	-	1,842.54
* Reduction	634.74	326.21	-	960.95
Net Change	1,207.80	(326.21)	-	881.59
Indebtedness at the end of the financial year				
i) Principal Amount	12,292.60	-	-	12,292.60
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	78.73	-	-	78.73
Total (i+ii+iii)	12,371.33	-	-	12,371.33

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (₹ In Lakhs)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Dr. Om Tantia	Mr. Anurag Tantia	
1	Gross salary#			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	86.53	45.36	131.89
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	86.53	45.36	131.89
	Ceiling as per the Act	Ceiling as per Act is not Applicable to Private Limited Companies		

Due to COVID 19 Pandemic and as a cost-saving measure, the Managing Director and Executive Director of the Company have voluntarily waived part of their remuneration during the financial year 2020-21.

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B. Remuneration to other directors:

(₹ In Lakhs)

SN.	Particulars of Remuneration	Name of Directors						Total Amount
		Mr. D.P Tantia	Dr. Om Tantia	Dr. Aruna Tantia	Dr. Ghanshyam Goyal	Mr. N J Totla	Mr. Anurag Tantia	
1	Independent Directors	NA	NA	NA	NA	NA	NA	NA
	Fee for attending board committee meetings	NA	NA	NA	NA	NA	NA	NA
	Commission	NA	NA	NA	NA	NA	NA	NA
	Others, please specify	NA	NA	NA	NA	NA	NA	NA
	Total (1)	NA	NA	NA	NA	NA	NA	NA
2	Other Non-Executive Directors							
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	Ceiling as per Act is not Applicable to Private Limited Companies						

C. Remuneration to Key Managerial Personnel Other Than MD/MANAGER/WTD:

(₹ In Lakhs)

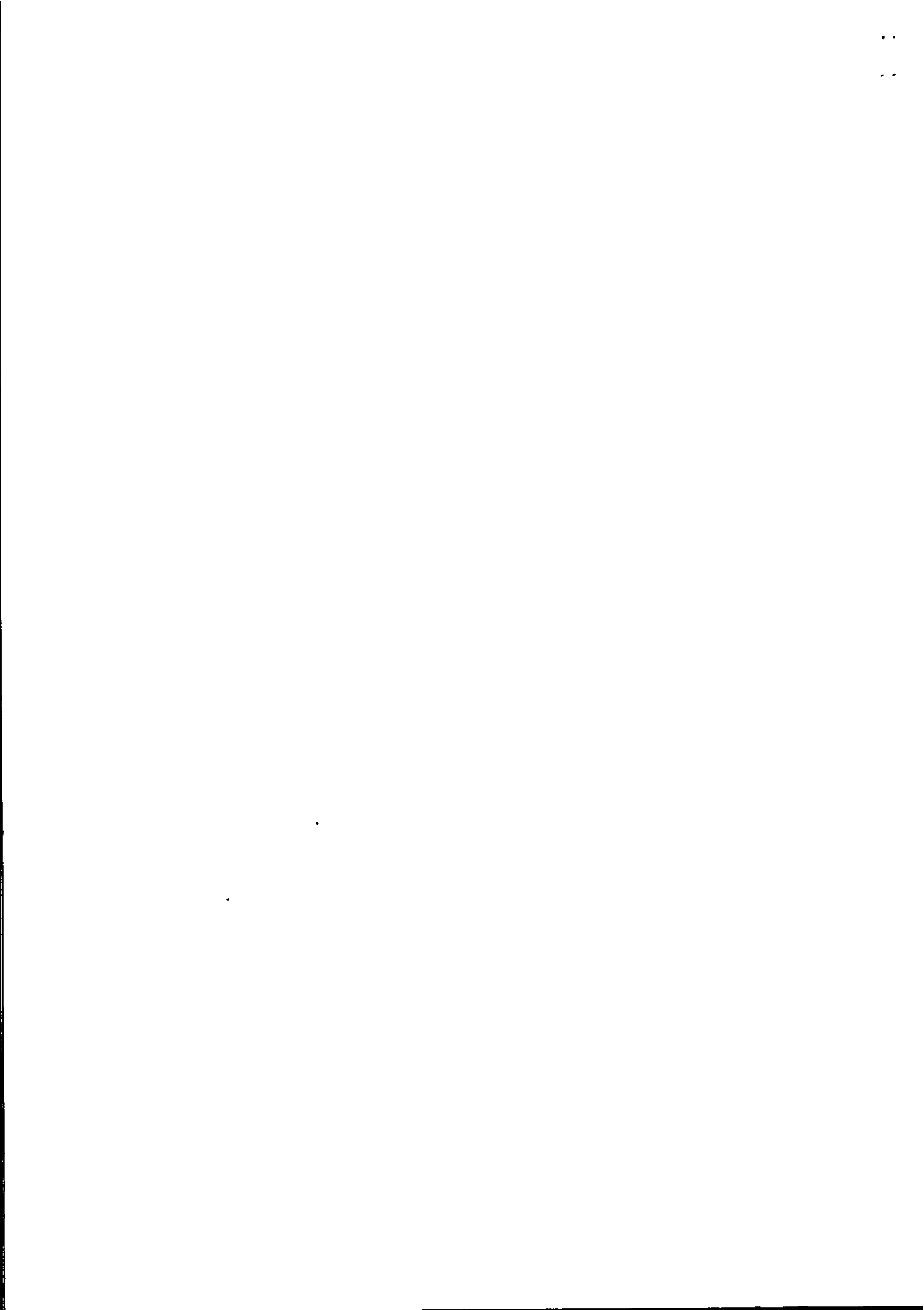
SN	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	CS	CFO	
			Ankur Sharma	Kriti Tantia	
1	Gross salary*				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA	6.99	22.72	29.71
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA	Nil	Nil	Nil

	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NA	Nil	Nil	Nil
2	Stock Option	NA	Nil	Nil	Nil
3	Sweat Equity	NA	Nil	Nil	Nil
4	Commission	NA	Nil	Nil	Nil
	- as % of profit	NA	Nil	Nil	Nil
	others, specify	NA	Nil	Nil	Nil
5	Others, please specify	NA	Nil	Nil	Nil
	Total		6.99	22.72	29.71

*Due to COVID 19 Pandemic and as a cost-saving measure, the CFO of the Company have voluntarily waived part of her remuneration during the financial year 2020-21.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: None

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
B. DIRECTORS					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NA



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.



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.



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.



(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.



- 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



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.



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

Ankit Dhelia.

(ANKIT DHELIA)

Partner

Membership No. 069178

UDIN : 21069178AAAAABK5165

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			
(c) Other Non Current Liabilities	20	560.48	474.47
	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			
(c) Other Current Liabilities	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 SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhehliani

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

Anurag Tantia
Executive Director
DIN:03118844

Dr. Om Tantia
Managing Director
DIN:00001342

Kriti Tantia
CFO

Ankur Sharma

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			
<u>Items that will not be reclassified to profit or loss</u>			
a) Remeasurement of defined benefit plan		2.85	(3.93)
b) Income tax relating to above		(0.83)	1.14
<u>B. Items that will be reclassified to profit or loss</u>			
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 SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dheelia

ANKIT DHELIA
Partner
Membership No. 069178



Place: Kolkata
Date: 15th July, 2021

For and on behalf of the Board of Directors

D.P. Tantia
D.P. Tantia
Chairman
DIN:00001344

Dr. Om Tantia
Dr. Om Tantia
Managing Director
DIN:00001342

Anurag Tantia
Anurag Tantia
Executive Director
DIN:03118844

Kriti Tantia
Kriti Tantia
CFO

Ankur Sharma
Ankur Sharma
Company Secretary

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		2,888.45		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 FROM 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



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 :

Particulars	(₹ in Lakhs)	
	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 Dheelia

ANKIT DHELIA
 Partner
 Membership No. 069178



Place: Kolkata
 Date: 15th July, 2021

For and on behalf of the Board of Directors

D.P. TANTIA
 D.P. TANTIA
 Chairman
 DIN: 00001341

Anurag Tania
 ANURAG TANTIA
 Executive Director
 DIN: 03118844

DR. OM TANTIA
 DR. OM TANTIA
 Managing Director
 DIN: 00001342

Kriti Tania
 KRITI TANTIA
 CFO

Ankur Sharma
 ANKUR SHARMA
 Company Secretary

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 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

Anurag Tantia
 Executive Director
 DIN:03118844

D.P. Tantia
 Managing Director

DIN:00001342

Kriti Tantia
 CFO

Ankur Sharma
 Ankur Sharma
 Company Secretary

GPT Healthcare Private Limited

CIN U70101WB1989PTC047402

Notes to the standalone 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 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.



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.



- 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 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".



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.



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).

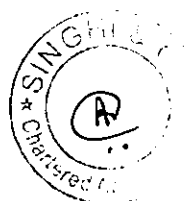
Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- 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.



- o 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.
- o 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 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

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.



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".



GPT Healthcare Private Limited

CIN No : U70101WB1989PTC047402

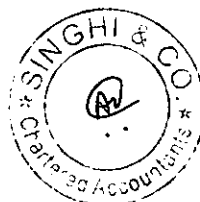
Notes to the standalone financial statements for the year ended 31st March, 2021

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".



(₹ in Lakhs)

5. Investment In Associates	Number of shares		Amount	
	As at	As at	As at	As at
	31st March, 2021	31st March, 2020	31st March, 2021	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)			<u>71.31</u>	<u>71.31</u>
Provision for impairment in value for Investments (B)			-	-
Net investment (A-B)			<u>71.31</u>	<u>71.31</u>
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	As at	As at	As at
	31st March, 2021	31st March, 2020	31st March, 2021	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
	<u>207.54</u>	<u>209.49</u>	<u>4,869.63</u>	<u>3,085.30</u>

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	As at	As at	As at
	31st March, 2021	31st March, 2020	31st March, 2021	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
	<u>-</u>	<u>-</u>	<u>673.83</u>	<u>486.13</u>

(₹ in Lakhs)

8. Non-Current Tax Assets	As at	
	31st March, 2021	31st March, 2020
	Advance Income-Tax & TDS receivable [TDS net of provision - ₹ 537.79 (F.Y. 2019-20 : ₹ 545.97)]	96.69
	<u>96.69</u>	<u>549.17</u>

(₹ in Lakhs)

9. Deferred Tax Assets (Net)	As at	
	31st March, 2021	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 Entitlement	809.43	528.76
Others	34.41	1.07
Sub-Total (A)	<u>3,457.21</u>	<u>3,615.48</u>
Deferred Tax Liabilities arising on account of :		
Depreciable Assets (PPE, Intangible and ROU Assets)	2,800.66	2,674.88
Sub-Total (B)	<u>2,800.66</u>	<u>2,674.88</u>
Deferred Tax Assets (Net) (A-B)	<u>656.55</u>	<u>940.60</u>



9.1. Movement in deferred tax assets and liabilities during the year ended 31st March, 2020 and 31st March, 2021

Particulars	As at		Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at	
	1st April, 2019	31st March, 2020			1st April, 2019	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 Entitlement	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		Recognized in Statement of Profit and Loss	Recognized in Other Comprehensive Income	As at	
	1st April, 2020	31st March, 2021			1st April, 2020	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 Entitlement	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.

10. Other Assets	(₹ in Lakhs)			
	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

11. Inventories	(₹ in Lakhs)	
	As at	As at
	31st March, 2021	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



GPT Healthcare Private Limited

CIN No : U70101WB1989PTC047402

Notes to the standalone financial statements for the year ended 31st March, 2021

	(₹ 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
	<u>1,829.57</u>	<u>1,801.60</u>
Less: Allowance for doubtful receivables		
Trade Receivables - credit impaired	(103.17)	(71.08)
	<u>1,726.40</u>	<u>1,730.52</u>

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
	<u>477.61</u>	<u>34.64</u>

	(₹ 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
	<u>22.06</u>	<u>20.96</u>

14.1 The above amount includes ₹ 22.06 (F.Y. 2019-20 ₹ 20.96) pledged as security against Bank Guarantee and borrowings.



	As at 31 st March 2021		As at 31 st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
(₹ in Lakhs)				
15. Equity Share Capital				
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
		<u>5,800.00</u>		<u>5,800.00</u>
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
		<u>5,794.10</u>		<u>5,794.10</u>
Less - Instrument Classified as Equity (Refer Note No.15(g) & 15A)	40,000,000	4,000.00	40,000,000	4,000.00
		<u>1,794.10</u>		<u>1,794.10</u>

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 31 st March 2021		As at 31 st 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.

15A. Instrument entirely Equity in nature	(₹ in Lakhs)	
	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	<u>4,000.00</u>	<u>4,000.00</u>



(₹ 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	-	-
		<u>7,596.05</u>	<u>6,891.43</u>

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	<u>122.47</u>	<u>122.47</u>
16.2 Securities premium reserve		
Opening balance	3,172.56	3,172.56
Changes during the year	-	-
Closing Balance	<u>3,172.56</u>	<u>3,172.56</u>
16.3 General reserve		
Opening balance	3,069.37	3,069.37
Add: Transfer from Debenture Redemption Reserve	-	-
Closing Balance	<u>3,069.37</u>	<u>3,069.37</u>
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)
<u>Less: Appropriations</u>		
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	<u>1,231.65</u>	<u>527.03</u>
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
	<u>-</u>	<u>-</u>

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 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 retained earnings and will not be reclassified to Statement of Profit and loss.



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 LICHL, 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 Euphonia, 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	8.65%	3.06	1.96
Allahabad Bank	31-Jul-22	16	8.65%	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.



18. Lease Liabilities	Non-Current		Current	
	As at	As at	As at	As at
	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
Lease Liabilities (Refer Note 39)	214.27	276.42	62.15	55.43
	<u>214.27</u>	<u>276.42</u>	<u>62.15</u>	<u>55.43</u>

19. Other Financial Liabilities	Non-Current		Current	
	As at	As at	As at	As at
	31st March, 2021	31st March, 2020	31st March, 2021	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
	-	-	<u>2,234.33</u>	<u>1,748.07</u>

20. Provisions	Non-Current		Current	
	As at	As at	As at	As at
	31st March, 2021	31st March, 2020	31st March, 2021	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	255.14
Other Provisions				
- Preference Dividend	-	-	0.04	0.04
	<u>560.48</u>	<u>474.47</u>	<u>246.93</u>	<u>284.72</u>

* 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

21. Other Liabilities	Non-Current		Current	
	As at	As at	As at	As at
	31st March, 2021	31st March, 2020	31st March, 2021	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
	<u>1,327.55</u>	<u>1,392.00</u>	<u>355.77</u>	<u>343.99</u>

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		<u>1,392.00</u>
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		<u>1,327.55</u>

22. Current Borrowings	As at	As at
	31st March, 2021	31st March, 2020
Working Capital borrowings		
From banks		
- Overdraft (Repayable on demand)	203.76	436.89
Loan from bodies corporate	-	300.00
	<u>203.76</u>	<u>736.89</u>
The above amount includes:		
Secured Loan	203.76	436.89
Unsecured Loan	-	300.00
	<u>203.76</u>	<u>736.89</u>

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 pan 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.

23. Trade Payable	As at	As at
	31st March, 2021	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
	<u>2,588.67</u>	<u>3,299.09</u>

23.1 Includes payable to director of the company is ₹ 154.50 (FY 2019-20 ₹ 52.50)

24. Current Tax Liabilities	As at	As at
	31st March, 2021	31st March, 2020
Provision for Income Tax (2020-21) Net of Advance Tax & TDS	308.11	-
	<u>308.11</u>	-



(₹ in Lakhs)

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
25. Revenue from Operations		
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
	<u>17,159.36</u>	<u>16,331.96</u>
Revenue from sale of products		
- Wind power	27.20	47.30
- Pharmacy Sale	7,024.31	4,740.59
	<u>7,051.51</u>	<u>4,787.89</u>
Other Operating revenues		
Deferred Revenue Income on Government Grant	64.45	64.45
	<u>64.45</u>	<u>64.45</u>
	<u>24,275.32</u>	<u>21,184.30</u>
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
	<u>393.85</u>	<u>363.58</u>
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
	<u>217.16</u>	<u>59.84</u>
	<u>611.01</u>	<u>423.42</u>
		(₹ 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
	<u>6,261.85</u>	<u>4,337.93</u>
Less: Inventory at the end of the year	534.94	496.78
Total	<u>5,726.91</u>	<u>3,841.15</u>
* 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
	<u>4,166.18</u>	<u>4,203.83</u>
		(₹ 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
	<u>1,374.68</u>	<u>1,420.22</u>
Less: Borrowing cost capitalised during the year	-	8.71
	<u>1,374.68</u>	<u>1,411.51</u>



(₹ in Lakhs)

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
30. Depreciation & Amortisation Expense		
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
	<u>1,247.11</u>	<u>1,107.92</u>

(₹ in Lakhs)

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
31. Other Expenses		
Power and fuel	679.73	619.23
Rent	42.52	29.86
Rates and taxes	267.60	221.57
Insurance	53.70	30.60
<u>Repairs and maintenance</u>		
Plant and machinery	460.74	403.88
Buildings	191.72	203.47
Others	206.71	170.18
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
<u>Payment to Auditors</u>		
- Statutory Audit fee	9.25	8.00
- In other capacity	0.10	-
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 3B)	32.00	24.95
<u>Selling and distribution expenses</u>		
- Advertisement expenses	128.47	277.36
- Business promotion expenses	0.24	11.63
Other Miscellaneous expenses	242.45	179.17
	<u>9,483.00</u>	<u>9,559.43</u>

(₹ in Lakhs)

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
32. TAX EXPENSE		
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	<u>779.05</u>	<u>388.18</u>

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	<u>841.12</u>	<u>432.11</u>

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
	<u>(54.89)</u>	<u>51.66</u>

Income Tax expense in the Statement of Profit and Loss

	<u>786.23</u>	<u>483.77</u>
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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.

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
33. Earning Per Share		
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	<u>2,109.36</u>	<u>1,095.66</u>
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



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 :

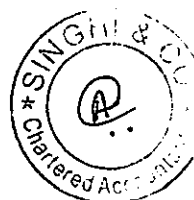
	(₹ in Lakhs)	
	As at 31-Mar-2021	As at 31-Mar-2020
I. Receivables, which are included in 'Trade receivables'	1,726.40	1,730.52
ii. Contract assets (Unbilled Revenue - Refer Note 7)	327.14	156.32
iii. Contract liabilities (Advance from Customers - Refer Note 21)	101.33	74.90
Total (I+ii-iii)	1,952.21	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.



35 Contingent Liabilities and Commitments	(₹ in Lakhs)	
	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 MSME Act, 2006 included in Trade payables*	(₹ in Lakhs)	
	As at 31-Mar-2021	As at 31-Mar-2020
Particulars		
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 MSME 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.

37(a) Particulars	(₹ in Lakhs)	
	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	(₹ in Lakhs)	
	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 :-	(₹ in Lakhs)	
	31-Mar-21	31-Mar-20
Particulars		
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	(₹ in Lakhs)	
	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	(₹ in Lakhs)	
	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



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

	31-Mar-21	31-Mar-20
Actuarial (gain) / loss due to experience adjustments		
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	103.83	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 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, 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
Loss: 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)



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

Particulars	Balance as on March 31, 2021		Balance as on March 31, 2020	
	Amortised Cost	Carrying Value	Amortised Cost	Carrying Value
(₹ in Lakhs)				
Financial Assets				
(i) Trade receivable	1,776.40	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	22.05	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:

1. 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.



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		March 31, 2020	
		Impact on		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.



GPT Healthcare Private Limited

CIN No : U70101WB1989PTC047402

Notes to the standalone financial statements for the year ended 31st March, 2021

42 Related Party Disclosure pursuant to IND AS -24

A. Name of Related parties:

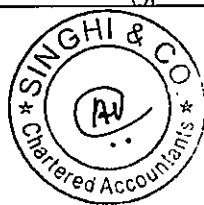
a) Holding Company	GPT Sons Private Limited
b) Associate Company	TM Medicare Private Limited
c) Fellow Subsidiaries	GPT Castings Limited GPT Estate Private Limited
d) Entities in which holding company exercises significant influences	GPT Developers LLP (Formerly GPT Developers Limited) Govardhan Foundation
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



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	-	-	-	0.29	-	0.29
As at 31st March, 2021	-	-	-	0.29	-	0.29
As at 31st March, 2020	(-)	(-)	(-)	(-)	(-)	(-)



(₹ 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. Tania	-	-	-	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 Tania	-	-	-	7.44	-	7.44
Dr. Ghanshyam Goyal	-	-	-	7.24	-	7.24
Dr. Om Tania	-	-	-	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 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

D.P. TANTIA
Chairman
DIN: 00001341

Anurag TANTIA

ANURAG TANTIA
Executive Director
DIN: 03118844

DR. OM TANTIA

DR. OM TANTIA
Managing Director
DIN: 00001342

Kriti TANTIA

KRITI TANTIA
CFO

Ankur Sharma
ANKUR SHARMA
Company Secretary

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

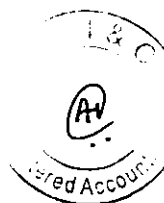
We draw your attention to the Note 45 to the consolidated financial statements which explain the management's assessment of the financial & operational impact due to the lock-down and conditions related to the COVID – 19 and its consequential impact on the carrying values of assets as at 31st March, 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.



- 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.



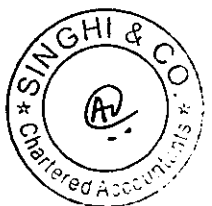
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2021 taken on record by the Board of Directors of the Holding Company and the reports of statutory auditor of its associate, none of the directors of Holding Company and its associate 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 its 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 its associate.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E

Ankit Dhehliya

(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.



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 Dhebia

(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			
(c) Other Non Current Liabilities	20	560.48	474.47
	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			
(c) Other Current Liabilities	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 SINGHI & CO.
 Chartered Accountants
 Firm Registration No. 302049E

Ankit Dhehliya

ANKIT DHELIYA
 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

Anurag Tantia
 Executive Director
 DIN:03418844

Kriti Tantia
 Managing Director
 DIN:00001342

Kriti Tantia
 CFO

Ankur Sharma
 Company Secretary

GPT Healthcare Private Limited

CIN No : U70101WB1989PTC047402

STATEMENT OF CONSOLIDATED PROFIT & LOSS for the year ended 31st March, 2021

(₹ in Lakhs)

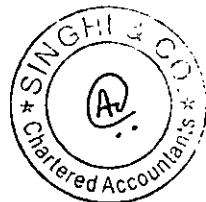
	Note No.	For the year ended 31st March 2021	For the year ended 31st March 2020
INCOME			
I Revenue from operations	25	24,275.32	21,184.30
II Other income	26	611.01	423.42
III Total Income (I+II)		24,886.33	21,607.72
IV Expenses			
Cost of materials consumed	27	5,726.91	3,841.15
Employee benefits expense	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			
<u>Items that will not be reclassified to profit or loss</u>			
a) Remeasurement of defined benefit plan		2.85	(3.93)
b) Income tax relating to above		(0.83)	1.14
<u>B. Items that will be reclassified to profit or loss.</u>			
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 SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

Ankit Dhealia

ANKIT DHELIA
Partner
Membership No. 069178



Place: Kolkata
Date: 15th July, 2021

For and on behalf of the Board of Directors

B.P. Tantia
Chairman
DIN:00001341

Anurag Tantia
Executive Director
DIN:03118844

Dr. D.P. Tantia
Managing Director
DIN:00001342

Kriti Tantia
CFO

Ankur Sharma
Company Secretary

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		For the year ended	
	31st March, 2021		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 FROM 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



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 :

Particulars	(₹ in Lakhs)	
	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 Dhealia
 ANKIT DHELIA
 Partner
 Membership No. 069178



Place: Kolkata
 Date: 15th July, 2021

For and on behalf of the Board of Directors

D.P. TANTIA
 D.P. TANTIA
 Chairman
 DIN: 00001341

Anurag Tania
 ANURAG TANTIA
 Executive Director
 DIN: 03118844

Dr. Om Tania
 DR. OM TANTIA
 Managing Director
 DIN: 00001342

Kriti Tania
 KRITI TANTIA
 CFO

Ankur Sharma
 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 SINGHI & CO.
Chartered Accountants

Firm Registration No. 302049E

Ankit Dheelia

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

Anurag Tantia
Executive Director
DIN:09118844

Dr. Om Tantia
Managing Director

DIN:00001342

Kriti Tantia
CFO

Ankur Sharma
Company Secretary

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.



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



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 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.



Notes to the consolidated financial statements for the year ended 31st March, 2021

- 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 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".

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.

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

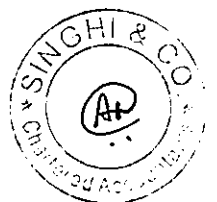
Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the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



Notes to the consolidated financial statements for the year ended 31st March, 2021

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.

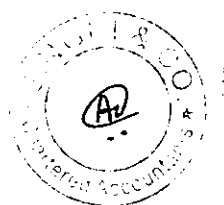
➤ Classification and Subsequent Measurement:

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:



Notes to the consolidated financial statements for the year ended 31st March, 2021.

- 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



Notes to the consolidated financial statements for the year ended 31st March, 2021

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 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

Statement of profit and loss:



GPT Healthcare Private Limited
CIN U70101WB1989PTC047402

Notes to the consolidated financial statements for the year ended 31st March, 2021

- 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.



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".



GPT Healthcare Private Limited

CIN No : U70101WB1989PTC047402

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".



(₹ 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.

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.

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

8. Non-Current Tax Assets	As at	
	31st March, 2021	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

9. Deferred Tax Assets (Net)	As at	
	31st March, 2021	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 Entitlement	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 Entitlement	361.18	167.58	-	528.76
Others	9.48	(8.41)	-	1.07
	<u>3,599.79</u>	<u>14.55</u>	<u>1.14</u>	<u>3,615.48</u>
Deferred Tax Liabilities arising on account of :				
Depreciable Assets (PPE, Intangible and ROU Assets)	2,439.56	235.32	-	2,674.88
	<u>2,439.56</u>	<u>235.32</u>	<u>-</u>	<u>2,674.88</u>
	<u>1,160.23</u>	<u>(220.77)</u>	<u>1.14</u>	<u>940.60</u>

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 Entitlement	528.76	280.67	-	809.43
Others	1.07	33.34	-	34.41
	<u>3,615.48</u>	<u>(157.44)</u>	<u>(0.83)</u>	<u>3,457.21</u>
Deferred Tax Liabilities arising on account of :				
Depreciable Assets (PPE, Intangible and ROU Assets)	2,674.88	125.78	-	2,800.66
	<u>2,674.88</u>	<u>125.78</u>	<u>-</u>	<u>2,800.66</u>
	<u>940.60</u>	<u>(283.22)</u>	<u>(0.83)</u>	<u>656.55</u>

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.

10. Other Assets	(₹ in Lakhs)			
	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
	<u>72.54</u>	<u>12.91</u>	<u>220.85</u>	<u>276.56</u>

11. Inventories	(₹ in Lakhs)	
	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
	<u>642.55</u>	<u>630.08</u>
In-transit		
Medicines & Other Consumables	-	-
Stores & spares	-	-
	<u>-</u>	<u>-</u>
	<u>642.55</u>	<u>630.08</u>

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.



12. Trade receivable	(₹ in Lakhs)	
	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
	<u>1,829.57</u>	<u>1,801.60</u>
Less: Allowance for doubtful receivables		
Trade Receivables - credit impaired	(103.17)	(71.08)
	<u><u>1,726.40</u></u>	<u><u>1,730.52</u></u>

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.

13. Cash and cash equivalents	(₹ in Lakhs)	
	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
	<u>477.61</u>	<u>34.64</u>

14. Other bank balances (Other than note - 13)	(₹ in Lakhs)	
	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
	<u>22.06</u>	<u>20.96</u>

14.1 The above amount includes ₹ 22.06 (F.Y. 2019-20 ₹ 20.96) pledged as security against Bank Guarantee and borrowings.



15. Equity Share Capital	As at 31 st March 2021		As at 31 st 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
		<u>5,800.00</u>		<u>5,800.00</u>
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
		<u>5,794.10</u>		<u>5,794.10</u>
Less : Instrument Classified as Equity (Refer Note No.15(g) & 15A)	40,000,000	4,000.00	40,000,000	4,000.00
		<u>1,794.10</u>		<u>1,794.10</u>

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 31 st March 2021		As at 31 st 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.

15A. Instrument entirely Equity in nature	(₹ in Lakhs)	
	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	<u>4,000.00</u>	<u>4,000.00</u>



			(₹ 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	-	-	
		<u>7,592.53</u>	<u>6,887.91</u>	
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		<u>122.47</u>	<u>122.47</u>	
16.2 Securities premium reserve				
Opening balance		3,172.56	3,172.56	
Changes during the year		-	-	
Closing Balance		<u>3,172.56</u>	<u>3,172.56</u>	
16.3 General reserve				
Opening balance		3,069.37	3,069.37	
Add: Transfer from Debenture Redemption Reserve		-	-	
Closing Balance		<u>3,069.37</u>	<u>3,069.37</u>	
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)	
<u>Less: Appropriations</u>				
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		<u>1,228.13</u>	<u>523.51</u>	
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 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 retained earnings and will not be reclassified to Statement of Profit and loss.



(₹ 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, Now 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 Euphonia, 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-37	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%	20.85	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.



18. Lease Liabilities	Non- Current		Current	
	As at	As at	As at	As at
	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
Lease Liabilities (Refer Note 39)	214.27	276.42	62.15	55.43
	<u>214.27</u>	<u>276.42</u>	<u>62.15</u>	<u>55.43</u>

19. Other Financial Liabilities	Non- Current		Current	
	As at	As at	As at	As at
	31st March, 2021	31st March, 2020	31st March, 2021	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	359.76
Security deposit	-	-	10.48	13.73
Capital Creditors	-	-	160.04	164.29
	-	-	<u>2,234.33</u>	<u>1,748.07</u>

20. Provisions	Non- Current		Current	
	As at	As at	As at	As at
	31st March, 2021	31st March, 2020	31st March, 2021	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
	<u>560.48</u>	<u>474.47</u>	<u>246.93</u>	<u>284.72</u>

* 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.

21. Other Liabilities	Non- Current		Current	
	As at	As at	As at	As at
	31st March, 2021	31st March, 2020	31st March, 2021	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
	<u>1,327.55</u>	<u>1,392.00</u>	<u>355.77</u>	<u>343.99</u>

21.1 Movement of Deferred Revenue	Amount	
	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		<u>1,392.00</u>
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		<u>1,327.55</u>

22. Current Borrowings	As at	
	31st March, 2021	31st March, 2020
	Working Capital borrowings	
From banks		
- Overdraft (Repayable on demand)	203.76	436.89
Loan from bodies corporate	-	300.00
	<u>203.76</u>	<u>736.89</u>
The above amount includes		
Secured Loan	203.76	436.89
Unsecured Loan	-	300.00
	<u>203.76</u>	<u>736.89</u>

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 Sens 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.

23. Trade Payable	As at	
	31st March, 2021	31st March, 2020
	Due to micro, small and medium enterprises (Refer note 36)	0.61
Due to other than micro, small and medium enterprises	2,588.06	3,296.78
	<u>2,588.67</u>	<u>3,299.09</u>

23.1 Includes payable to director of the company is ₹ 154.50 (FY 2019-20 ₹ 52.50)

24. Current Tax Liabilities	As at	
	31st March, 2021	31st March, 2020
	Provision for Income Tax (2020-21 - Net of Advance Tax & TDS ₹ 194.89)	308.11
	<u>308.11</u>	<u>-</u>



(₹ in Lakhs)

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
25. Revenue from Operations		
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
	<u>17,159.36</u>	<u>16,331.96</u>
Revenue from sale of products		
- Wind power	27.20	47.30
- Pharmacy Sale	7,024.31	4,740.59
	<u>7,051.51</u>	<u>4,787.89</u>
Other Operating revenues		
Deferred Revenue Income on Government Grant	64.45	64.45
	<u>64.45</u>	<u>64.45</u>
	<u>24,275.32</u>	<u>21,184.30</u>

25.1 Refer Note 34 for disclosure related to IND AS 115

(₹ in Lakhs)

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
26. Other Income		
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
	<u>393.85</u>	<u>363.58</u>
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
	<u>217.16</u>	<u>59.84</u>
	<u>611.01</u>	<u>423.42</u>

(₹ in Lakhs)

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
27. Cost of material consumed (Medicines & Other Consumables)		
Inventory at the beginning of the year	496.78	383.52
Add: Purchases *	5,765.07	3,954.41
	<u>6,261.85</u>	<u>4,337.93</u>
Less: Inventory at the end of the year	534.94	496.78
Total	<u>5,726.91</u>	<u>3,841.15</u>

* Net of Revenue Grant of ₹ 88.98 lakhs (P.Y. Nil)

(₹ in Lakhs)

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
28. Employee benefit expense		
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
	<u>4,166.18</u>	<u>4,203.83</u>

(₹ in Lakhs)

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
29. Finance costs		
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
	<u>1,374.68</u>	<u>1,420.22</u>
Less: Borrowing cost capitalised during the year	-	8.71
	<u>1,374.68</u>	<u>1,411.51</u>



	(₹ in Lakhs)	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
30. Depreciation & Amortisation Expense		
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
	<u>1,247.11</u>	<u>1,107.92</u>

	(₹ in Lakhs)	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
31. Other Expenses		
Power and fuel	679.73	619.23
Rent	42.52	29.86
Rates and taxes	267.60	221.57
Insurance	53.70	30.60
<u>Repairs and maintenance</u>		
- Plant and machinery	460.74	403.88
- Buildings	191.72	203.47
- Others	206.71	170.18
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
<u>Payment to Auditors</u>		
Statutory Audit fee	9.25	8.00
In other capacity	0.10	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
<u>Selling and distribution expenses</u>		
- Advertisement expenses	128.47	277.36
- Business promotion expenses	0.24	11.63
Other Miscellaneous expenses	242.45	179.17
	<u>9,483.00</u>	<u>9,559.43</u>

	(₹ in Lakhs)	
	For the year ended 31st March, 2021	For the year ended 31st March, 2020
32. TAX EXPENSE		
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	<u>779.05</u>	<u>388.18</u>

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	<u>841.12</u>	<u>432.11</u>

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
	<u>(54.89)</u>	<u>51.66</u>

Income Tax expense in the Statement of Profit and Loss

	<u>786.23</u>	<u>483.77</u>
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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.

	For the year ended 31st March, 2021	For the year ended 31st March, 2020
33. Earning Per Share		
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	<u>2,109.36</u>	<u>1,095.66</u>
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)	<u>11.76</u>	<u>6.11</u>
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)	<u>7.92</u>	<u>4.11</u>



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		
<u>Sale of Services</u>		
Healthcare Services	17,017.36	16,184.47
Nursing School	142.00	147.49
(A)	17,159.36	16,331.96
<u>Sale of Goods</u>		
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.



(₹ in Lakhs)

	As at 31-Mar-2021	As at 31-Mar-2020
35 Contingent Liabilities and Commitments		
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 ₹ 66.27 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 into 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)

Particulars	31-Mar-21	31-Mar-20
37(a) Change in projected benefit obligations		
Obligations at beginning of the year	307.04	252.47
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

Particulars	31-Mar-21	31-Mar-20
37(b) 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.

Particulars	31-Mar-21	31-Mar-20
37(d) 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

Particulars	31-Mar-21	31-Mar-20
37(e) 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



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

Particulars	31-Mar-21	31-Mar-20
Actuarial (gain) / loss due to experience adjustments		
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 equipments etc. on lease and licence basis. The lease term is for a period ranging from 1 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	(₹ in Lakhs)			
	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)



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

Particulars	(₹ in Lakhs)			
	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			51.90
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		March 31, 2020	
		Impact on		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.



GPT Healthcare Private Limited

CIN No : U70101WB1989PTC047402

Notes to the consolidated financial statements for the year ended 31st March, 2021

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



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	(-)	(-)	(-)	(-)	(-)	(-)



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. Tania	-	-	-	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 Tania	-	-	-	7.44	-	7.44
Dr. Ghanshyam Goyal	-	-	-	7.24	-	7.24
Dr. Om Tania	-	-	-	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.

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. Tania	-	-	-	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 Tania	-	-	-	7.44	-	7.44
Dr. Ghanshyam Goyal	-	-	-	7.24	-	7.24
Dr. Om Tania	-	-	-	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



For and on behalf of the Board of Directors

D.P. TANTIA
D.P. TANTIA
Chairman
DIN: 00001341

Anurag Tania

ANURAG TANTIA
Executive Director
DIN: 03118844

D.P. TANTIA
D.P. TANTIA
Managing Director
DIN: 00001342

Kriti Tania

KRITI TANTIA
CFO

Place: Kolkata
Date: 15th July, 2021

Ankur Sharma
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

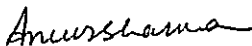
Name of Associates/ Joint Ventures		TM Medicare Private Limited
1. Latest Audited Balance Sheet Date	31.03.2021	
2. Shares of Associate/Joint Ventures held by the Company on the year end	Nos.	7,13,125
	Amount of Investment (₹ in lacs)	71.31
	Extent of holding (%)	47.92
3. Description of how there is 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.

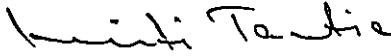
For and on behalf of the Board of Directors


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