

INDEPENDENT AUDITORS' REPORT

To the Members of Sri Sainatha Multispeciality Hospitals Private Limited

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the financial statements of Sri Sainatha Multispeciality Hospitals Private Limited (“the Company”), which comprise the balance sheet as at 31 March 2019, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 (“Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Ind AS 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 of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report, but does not include the Ind AS financial statements and our auditors’ report thereon.

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

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS Financial Statements or our knowledge obtained in the 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.

Sri Sainatha Multispecialty Hospitals Private Limited
Independent Auditors' report (continued)

Management's Responsibility for the Ind AS Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the state of affairs, profit and other comprehensive income, changes in equity and cash flows 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, management and Board of Directors are 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.

Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS Financial Statements.

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

- Identify and assess the risks of material misstatement of the Ind AS 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Sri Sainatha Multispecialty Hospitals Private Limited
Independent Auditors' report (continued)

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements (continued)

- 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 Ind AS 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 Ind AS Financial Statements, including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, 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 (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
 - (A) 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 other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on 31 March 2019, except for two directors (Mr. Satish Reddy Gandavarapu and Mr. P. Shobhan Prakash), none of the other directors are disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164(2) of the Act. The two directors referred to above have resigned from the directorships on 31st March 2019. Refer note xx to the Ind AS financial statements.

Sri Sainatha Multispecialty Hospitals Private Limited
Independent Auditors' report (continued)

Report on Other Legal and Regulatory Requirements (continued)

- f) With respect to the adequacy of the internal financial controls with reference to the Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at 31 March 2019 on its financial position in its Ind AS financial statements - Refer Note 27 to the Ind AS 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.
 - iv. The disclosures in the Ind AS financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these Ind AS financial statements since they do not pertain to the financial year ended 31 March 2019.
- (C) With respect to the matter to be included in the Auditors' Report under Section 197(16):
In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to the director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 116231W/ W-100024

Akhil Kapadiya

Partner

Membership No.: 212991

Place: Hyderabad

Date: 23 May 2019

Sri Sainatha Multispeciality Hospitals Private Limited
Balance Sheet as at 31 March 2019

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

	Notes	As at 31 March 2019	As at 31 March 2018
Assets			
Non-current assets			
Property, plant and equipment	4	30,72,19,573	33,76,50,215
Intangible assets	5	1,27,205	2,69,641
Financial assets			
(i) Other financial assets	6	1,40,27,977	1,08,01,505
Deferred tax assets (net)	26	66,49,300	-
Other non-current assets	7	23,93,193	17,61,847
Non-current tax assets (net)	26	4,05,33,646	7,58,56,600
Total non-current assets		37,09,50,894	42,63,39,809
Current assets			
Inventories	8	94,74,831	1,02,06,296
Financial assets			
(i) Trade receivables	9	17,75,98,636	11,57,48,346
(ii) Cash and cash equivalents	10	29,90,103	98,96,236
(iii) Bank balances other than (ii) above	11	1,78,44,421	52,87,640
(iv) Other financial assets	6	48,05,986	74,98,199
Other current assets	7	23,79,252	30,13,944
Total current assets		21,50,93,229	15,16,50,661
Total Assets		58,60,44,123	57,79,90,470
Equity and Liabilities			
Equity			
Equity share capital	12	7,01,59,380	7,01,59,380
Other equity	13	29,57,32,210	27,41,00,647
Total equity		36,58,91,590	34,42,60,027
Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	14	2,15,05,900	3,01,29,573
Provisions	15	55,39,545	45,39,644
Total non-current liabilities		2,70,45,445	3,46,69,217
Current liabilities			
Financial Liabilities			
(i) Borrowings	14	50,36,475	-
(ii) Trade payables			
- Total outstanding dues of micro, small and medium enterprises	16	85,495	2,83,322
- Total outstanding dues to creditors other than micro, small and medium enterprises	16	11,35,64,685	12,23,45,749
(iii) Other financial liabilities	17	6,49,77,434	6,85,38,416
Provisions	15	28,04,764	20,79,199
Other current liabilities	18	66,38,235	58,14,540
Total current liabilities		19,31,07,088	19,90,61,226
Total liabilities		22,01,52,533	23,37,30,443
Total Equity and Liabilities		58,60,44,123	57,79,90,470

Significant accounting policies and notes to accounts 3

The notes referred to above form an integral part of these financial statements.

As per our report of even date attached

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 116231W/W-100024

for and on behalf of the Board of Directors of

Sri Sainatha Multispeciality Hospitals Private Limited

CIN: U85110TG2007PTC054118

Akhil Kapadiya

Partner

Membership No.: 212991

Place: Hyderabad

Date: 23 May 2019

Dr. C Raghu

Director

DIN: 01329504

Place: Hyderabad

Date: 23 May 2019

Dr. B S V Raju

Director

DIN: 02714821

Rahul Gopan

Company Secretary

Membership No. ACS 57550

Sri Sainatha Multispeciality Hospitals Private Limited
Statement of Profit and Loss for the year ended 31 March 2019
(All amounts in Indian rupees (INR), except share data and where otherwise stated)

	Notes	For the year ended 31 March 2019	For the year ended 31 March 2018
Income			
Revenue from operations	19	56,22,55,015	52,33,64,047
Other income	20	82,76,246	32,74,202
Total income		57,05,31,261	52,66,38,249
Expenses			
Purchases of medicines and consumables	21	12,23,79,858	11,40,08,206
Change in inventories	22	7,31,464	14,84,395
Employee benefits expense	23	9,80,66,368	10,45,10,660
Finance costs	24	36,71,142	50,98,048
Depreciation and amortisation expense	4, 5	4,15,73,550	4,24,38,883
Other expenses	25	28,20,37,317	27,54,10,450
Total expenses		54,84,59,698	54,29,50,642
Profit/(loss) from continuing operations (before tax)		2,20,71,563	(1,63,12,393)
Tax expense			
Current tax	26	66,49,300	-
Deferred tax on MAT credit entitlement	26	(66,49,300)	-
Profit/(loss) from continuing operations (after tax)		2,20,71,563	(1,63,12,393)
Discontinued operation			
Profit from discontinued operation	41	-	1,14,17,547
Tax expense of discontinued operation		-	-
Profit from discontinued operation (after tax)		-	1,14,17,547
Profit/(loss) for the year		2,20,71,563	(48,94,846)
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Re-measurement on defined benefit (asset)/liability		(4,40,000)	26,49,000
Total comprehensive income		2,16,31,563	(22,45,846)
Earning per equity share (Face value of INR 10 each)			
Basic		3.15	(0.70)
Diluted		3.15	(0.70)

Significant accounting policies and notes to accounts 3

The notes referred to above form an integral part of these financial statements.

As per our report of even date attached

for **B S R & Associates LLP**
Chartered Accountants
ICAI Firm registration number: 116231W/W-100024

for and on behalf of the Board of Directors of
Sri Sainatha Multispeciality Hospitals Private Limited
CIN: U85110TG2007PTC054118

Akhil Kapadiya
Partner
Membership No.: 212991

Dr. C Raghu
Director
DIN: 01329504

Dr. B S V Raju
Director
DIN: 02714821

Place: Hyderabad
Date: 23 May 2019

Place: Hyderabad
Date: 23 May 2019

Rahul Gopan
Company Secretary
Membership No. ACS 575

Sri Sainatha Multispeciality Hospitals Private Limited

Cash flow statement for the year ended 31 March 2019

(All amounts in Indian rupees, except share data and where otherwise stated)

	For the year ended 31 March 2019	For the year ended 31 March 2018
Cash flows from operating activities		
Profit/(loss) before tax	2,20,71,563	(48,94,846)
<i>Adjustments for</i>		
Depreciation and amortisation	4,15,73,550	4,24,38,883
Gain on sale of fixed assets	-	(3,35,000)
Gain on sale of disposal group assets held for sale	-	(1,33,31,639)
Allowances for credit losses on financial assets	1,08,38,614	82,14,124
Finance costs	36,64,177	52,58,124
Interest income	(11,56,548)	(7,64,882)
Operating profit before working capital changes	7,69,91,356	3,65,84,764
Increase in trade receivables	(7,26,88,905)	(2,94,30,532)
Decrease in inventories	7,31,465	62,75,579
Decrease in other financial assets	17,59,403	1,14,66,228
Decrease in other assets	10,93,963	27,57,020
Increase in trade payables	(89,78,891)	(39,05,580)
Increase in liabilities and provisions	(45,38,373)	(1,10,62,564)
Cash (used)/generated from operations	(56,29,982)	1,26,84,915
Income tax paid (net of refunds)	2,86,73,654	(2,47,32,245)
Net cash generated from/ (used) in operating activities (A)	2,30,43,672	(1,20,47,330)
Cash flows from investing activities		
Acquisition of property, plant and equipment	(85,79,034)	(1,44,64,183)
Proceeds from sale of property, plant and equipment	-	3,75,000
Proceeds from slump sale of disposal group of assets held for sale (kukatpally unit)	-	2,75,00,000
Bank deposits (having maturity of more than twelve months from balance sheet date)	(22,93,662)	2,30,623
Maturity of bank deposits (having original maturity of more than three months)	(1,25,56,785)	2,07,76,973
Interest received	11,56,548	18,27,283
Net cash used in/generated from investing activities (B)	(2,22,72,933)	3,62,45,696
Cash flows from financing activities		
Repayment of borrowings	(90,49,170)	(1,46,35,694)
Interest paid	(36,64,177)	(52,58,124)
Net cash used in financing activities (C)	(1,27,13,347)	(1,98,93,818)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(1,19,42,608)	43,04,547
Cash and cash equivalents at the beginning of the year	98,96,236	55,91,689
Cash and cash equivalents at the end of the year	(20,46,372)	98,96,236

Notes:

1. Components of cash and cash equivalents

	As at 31 March 2019	As at 31 March 2018
Balance with banks		
- in current accounts	25,72,600	97,03,200
- in deposit accounts	-	-
Cash on hand	4,17,503	1,93,036
	29,90,103	98,96,236
Add: Bank overdraft	(50,36,475)	-
Cash and cash equivalent in the statement of cash flow	(20,46,372)	98,96,236

Sri Sainatha Multispeciality Hospitals Private Limited
Cash flow statement for the year ended 31 March 2019

(All amounts in Indian rupees, except share data and where otherwise stated)

2. Reconciliation between the opening and closing balances in the balance sheet for liabilities and financial assets arising from financing activities are given below:

Particulars	As at 31 March 2018	Net cash inflow/ (outflow)	Non-cash transactions	As at 31 March 2019
Long-term borrowings	3,97,91,829	(90,49,170)	-	3,07,42,659
	3,97,91,829	(90,49,170)	-	3,07,42,659

The notes referred to above form an integral part of these financial statements.

As per our report of even date attached

for **B S R & Associates LLP**

Chartered Accountants

ICAI Firm registration number: 116231W/W-100024

for and on behalf of the Board of Directors of

Sri Sainatha Multispeciality Hospitals Private Limited

CIN: U85110TG2007PTC054118

Akhil Kapadiya

Partner

Membership No.: 212991

Place: Hyderabad

Date: 23 May 2019

Dr. C Raghu

Director

DIN: 01329504

Place: Hyderabad

Date: 23 May 2019

Dr. B S V Raju

Director

DIN: 02714821

Rahul Gopan

Company Secretary

Membership No. ACS 57550

Sri Sainatha Multispeciality Hospitals Private Limited
Statement of Changes in Equity for the year ended 31 March 2019
(All amounts in Indian rupees (INR), except share data and where otherwise stated)

A. Equity share capital

	Note	Equity shares	Amount
As at 31 March 2017		70,15,938	7,01,59,380
Changes in equity share capital during 2017-18	12	-	-
As at 31 March 2018		70,15,938	7,01,59,380
Changes in equity share capital during 2018-19	12	-	-
As at 31 March 2019		70,15,938	7,01,59,380

B. Other equity

Particulars	Reserves and Surplus		Total
	Securities Premium	Retained earnings	
Balance as at 31 March 2017	27,34,23,754	29,22,739	27,63,46,493
Loss for the year	-	(48,94,846)	(48,94,846)
Remeasurement of net defined benefit liability	-	26,49,000	-
Balance as at 31 March 2018	27,34,23,754	6,76,893	27,41,00,647
Profit / (Loss) for the year	-	2,20,71,563	2,20,71,563
Remeasurement of net defined benefit liability	-	(4,40,000)	(4,40,000)
Balance as at 31 March 2019	27,34,23,754	2,23,08,456	29,57,32,210

Significant accounting policies and notes to accounts 3

The notes referred to above form an integral part of these financial statements.

As per our Report of even date attached
for **B S R & Associates LLP**
Chartered Accountants
ICAI Firm registration number: 116231W/W-100024

for and on behalf of the Board of Directors of
Sri Sainatha Multispeciality Hospitals Private Limited
CIN: U85110TG2007PTC054118

Akhil Kapadiya
Partner
Membership No.: 212991

Dr. C Raghu
Director
DIN: 01329504

Dr. B S V Raju
Director
DIN: 02714821

Place: Hyderabad
Date: 23 May 2019

Place: Hyderabad
Date: 23 May 2019

Rahul Gopan
Company Secretary
Membership No. ACS 57550

Sri Sainatha Multispeciality Hospitals Private Limited

Notes to the financial statements

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

4 Property, plant and equipment and capital work-in-progress

A Reconciliation of carrying amount

Particulars	Leasehold improvements	Furniture and fixtures	Plant and machinery (including office equipments)	Computers	Medical equipments	Vehicles	Total (A)
Cost / Deemed cost (Gross carrying amount)							
Balance at 1 April 2017	19,45,12,818	1,40,24,343	6,65,45,765	26,14,424	15,64,45,088	17,37,506	43,58,79,944
Additions	33,12,464	4,63,878	5,89,422	10,56,943	32,74,804	-	86,97,511
Deletions	-	-	-	-	-	(8,00,000)	(8,00,000)
Balance at 31 March 2018	19,78,25,282	1,44,88,221	6,71,35,187	36,71,367	15,97,19,892	9,37,506	44,37,77,455
Balance at 1 April 2018	19,78,25,282	1,44,88,221	6,71,35,187	36,71,367	15,97,19,892	9,37,506	44,37,77,455
Additions	1,30,200	3,36,517	4,06,616	23,70,550	77,56,589	-	1,10,00,472
Deletions	-	-	-	-	-	-	-
Balance at 31 March 2019	19,79,55,482	1,48,24,738	6,75,41,803	60,41,917	16,74,76,481	9,37,506	45,47,77,927
Accumulated depreciation							
Balance at 1 April 2017	2,32,85,217	17,30,701	76,17,805	13,56,324	2,98,51,309	9,50,770	6,47,92,126
Depreciation charge for the year	2,17,84,668	13,71,438	31,32,241	5,14,352	1,50,06,111	2,86,304	4,20,95,114
Deletions	-	-	-	-	-	(7,60,000)	(7,60,000)
Balance at 31 March 2018	4,50,69,885	31,02,139	1,07,50,046	18,70,676	4,48,57,420	4,77,074	10,61,27,240
Balance at 1 April 2018	4,50,69,885	31,02,139	1,07,50,046	18,70,676	4,48,57,420	4,77,074	10,61,27,240
Depreciation charge for the year	2,20,18,848	12,92,149	48,25,423	8,20,015	1,21,87,052	2,87,627	4,14,31,114
Deletions	-	-	-	-	-	-	-
Balance at 31 March 2019	6,70,88,733	43,94,288	1,55,75,469	26,90,691	5,70,44,472	7,64,701	14,75,58,354
Net carrying value							
As at 31 March 2018	15,27,55,397	1,13,86,082	5,63,85,141	18,00,691	11,48,62,472	4,60,432	33,76,50,215
As at 31 March 2019	13,08,66,749	1,04,30,450	5,19,66,334	33,51,226	11,04,32,009	1,72,805	30,72,19,573

B. Security

As at 31 March 2019, medical equipments with a carrying amount of INR 50,936,475 (31 March 2018: INR 57,012,399) are subject to first charge to secure loans from Banks. Refer note 14.

Note:

During the previous year, the Company revised the useful life of certain categories of property, plant and equipment to align the lives in line with Schedule II of Companies Act, 2013.

Below are the details of revision:

Class of asset	Useful life till 31 March 2017 (in years)	Revised useful life (in years)
Medical equipment	10	10/13 on specific identification
Furniture	5	10
Plant and Machinery	5	15

The aforesaid revision is construed as a change in accounting estimate and the impact on account of such change is reflected prospectively in the financial statements in accordance with the requirements of Ind-AS 8.

Sri Sainatha Multispeciality Hospitals Private Limited**Notes to the financial statements (continued)**

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

5 Intangible assets

	Software	Total
Cost / Deemed cost (Gross carrying amount)		
Balance at 1 April 2017	11,46,415	11,46,415
Additions	-	-
Deletions	-	-
Balance at 31 March 2018	11,46,415	11,46,415
Balance at 1 April 2018	11,46,415	11,46,415
Additions	-	-
Deletions	-	-
Balance at 31 March 2019	11,46,415	11,46,415
Accumulated amortisation		
Balance at 1 April 2017	5,33,005	5,33,005
Amortisation for the year	3,43,769	3,43,769
Reclassification to assets held for sale as part of disposal group	-	-
Balance at 31 March 2018	8,76,774	8,76,774
Balance at 1 April 2018	8,76,774	8,76,774
Amortisation for the year	1,42,436	1,42,436
Deletions	-	-
Balance at 31 March 2019	10,19,210	10,19,210
Net carrying value		
As at 31 March 2018	2,69,641	2,69,641
As at 31 March 2019	1,27,205	1,27,205

Sri Sainatha Multispeciality Hospitals Private Limited

Notes to the financial statements (continued)

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

	As at 31 March 2019	As at 31 March 2018
6 Other financial assets		
Non-current		
<i>Unsecured, considered good</i>		
Security deposits	28,04,299	28,73,495
Rental deposits	89,30,016	79,28,010
Bank deposits due to mature after 12 months maturity from the reporting date	22,93,662	-
	<u>1,40,27,977</u>	<u>1,08,01,505</u>
Current		
<i>Unsecured, considered good</i>		
Contract assets	48,05,986	41,98,199
Other advances	-	33,00,000
	<u>48,05,986</u>	<u>74,98,199</u>
Total other financial assets	<u>1,88,33,963</u>	<u>1,82,99,704</u>

	As at 31 March 2019	As at 31 March 2018
7 Other assets		
Non-current		
Capital advances		
<i>considered good</i>	10,90,615	-
<i>considered doubtful</i>	-	30,74,564
	<u>10,90,615</u>	<u>30,74,564</u>
Less: Provision for doubtful advances	-	(30,74,564)
	<u>10,90,615</u>	<u>-</u>
Prepaid expenses	13,02,578	17,61,847
Total non-current assets	<u>23,93,193</u>	<u>17,61,847</u>
Current		
Prepaid expenses	10,60,553	16,18,511
Advance to suppliers	8,01,710	8,97,138
Advance to staff and others	5,16,989	4,98,295
	<u>23,79,252</u>	<u>30,13,944</u>
Total other assets	<u>47,72,445</u>	<u>47,75,791</u>

	As at 31 March 2019	As at 31 March 2018
8 Inventories		
Medical consumables and pharmacy items	94,74,831	1,02,06,295
<i>(valued at lower of cost or net realisable value)</i>		
	<u>94,74,831</u>	<u>1,02,06,295</u>

Note: Net of provision for expiry stock Rs 656,586 (Previous year Rs 700,131)

	As at 31 March 2019	As at 31 March 2018
9 Trade receivables		
Current		
Unsecured		
<i>considered good</i>	17,75,98,637	11,57,48,346
<i>considered doubtful</i>	4,48,76,876	3,40,38,262
significant increase in credit risk	-	-
credit impaired	-	-
	<u>22,24,75,513</u>	<u>14,97,86,608</u>
Less: Provision for doubtful receivable	(4,48,76,876)	(3,40,38,262)
	<u>17,75,98,637</u>	<u>11,57,48,346</u>

(i) No trade receivable are due from directors or other officers of the Company either severally or jointly with any other person nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

(ii) The Company's exposure to credit and currency risk and loss allowances related to trade receivables are disclosed in Note 34

The movement in the allowances for credit losses in respect of trade receivable during the year was as follows:

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Opening balance	<u>3,40,38,262</u>	<u>2,58,24,138</u>
Reversal during the year	-	-
Impairment loss recognised during the year	1,08,38,614	82,14,124
Closing balance	<u>4,48,76,876</u>	<u>3,40,38,262</u>

Sri Sainatha Multispeciality Hospitals Private Limited

Notes to the financial statements (continued)

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

	As at 31 March 2019	As at 31 March 2018
10 Cash and cash equivalents		
Cash on hand	4,17,503	1,93,036
Balance with banks		
- in current accounts	25,72,600	97,03,200
	<u>29,90,103</u>	<u>98,96,236</u>
	As at	As at
	31 March 2019	31 March 2018
11 Other bank balances		
Margin money deposits due to mature within 12 months of the reporting date	62,08,692	52,87,640
Deposit accounts (with original maturity of more than 3 months but less than 12 months)	1,16,35,729	-
	<u>1,78,44,421</u>	<u>52,87,640</u>

Sri Sainatha Multispeciality Hospitals Private Limited

Notes to the financial statements (continued)

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

	As at 31 March 2019	As at 31 March 2018
12 Equity Share Capital		
<i>Authorised share capital</i>		
<i>Class A equity shares</i>		
1,000 (31 March 2018:1,000) equity shares of INR 10 each	10,000	10,000
<i>Class B equity shares</i>		
10,104,876 (31 March 2018: 10,104,876) equity shares of INR 10 each	10,10,48,760	10,10,48,760
	<u>10,10,58,760</u>	<u>10,10,58,760</u>
<i>Issued, subscribed and paid-up</i>		
	As at 31 March 2019	As at 31 March 2018
<i>Class A equity shares</i>		
1,000 (31 March 2018 1,000) equity shares of INR 10 each	10,000	10,000
<i>Class B equity shares</i>		
7,014,938 (31 March 2018: 7,014,938) equity shares of INR 10 each	7,01,49,380	7,01,49,380
	<u>7,01,59,380</u>	<u>7,01,59,380</u>

Notes:

(a) Rights, preferences and restrictions attached to equity shares:

The Company has two classes of equity shares as follows

Class A equity shares: Class A equity shares are held by Aster DM Healthcare Limited. The holders of Class 'A' Equity Shares shall be entitled to 3,200 votes per Class 'A' Equity Share on each item put to vote at the shareholders' meeting, such that the holders of Class 'A' Equity shares shall at all times have 51% of the voting rights in the Company till the Compulsorily Convertible Preference Shares (CCPS) Conversion Date. If the Company proposes to make a preferential/rights bonus issue of the Class 'A' Equity Shares, the Company shall simultaneously issue to Aster DM Healthcare Limited such number Class 'A' Equity Shares such that the voting rights of Aster DM Healthcare Limited post such preferential rights bonus shares issuance made by the Company in respect of Class 'A' Equity Shares in the Company shall be at least 51%. In the event of any scheme, arrangement or amalgamation in accordance with the Act and subject to other approvals and other Applicable Law which presents for amalgamation of the Company with or into any other entity and which results in a share swap or exchange of shares, Aster DM Healthcare Limited shall receive such number of equity shares with differential voting rights or such other instrument of the other entity such that the voting rights of Aster DM Healthcare Limited in such other entity shall not be less than 51%.

Class B Equity shares: Equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) is in proportion to the shareholders' share as specified in the share subscription agreement. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. In case of liquidation or winding up of the Company, the distributions to the holders of equity shares shall, subject to the applicable provisions of the Act, only be made after the requisite distributions are made to the holders of Class A equity shares. Further, on 26th October 2017, the transfer of shares from Escrow account held by the Promoters was legally transferred to Aster DM Health Care Limited.

Sri Sainatha Multispeciality Hospitals Private Limited
Notes to the financial statements (continued)
(All amounts in Indian rupees (INR), except share data and where otherwise stated)

As at
31 March 2019 As at
31 March 2018

12 Equity share capital (continued)

(b) Shares held by ultimate holding Company/ holding Company and their subsidiaries/ associates

Particulars	As at 31 March 2019		As at 31 March 2018	
	Number of shares	Amount	Number of shares	Amount
<i>Class A equity shares of INR. 10 each fully paid up</i>				
Aster DM Healthcare Limited, India, the holding Company	1,000	10,000	1,000	10,000
<i>Class B equity shares of INR. 10 each fully paid up</i>				
Aster DM Healthcare Limited, India, the holding Company	40,71,188	4,07,11,880	40,71,188	4,07,11,880

Note: Class B equity Shares of 7,015,938 held and kept in escrow account by the Promoters was transferred to Aster DM Healthcare Limited as per the shareholding deed on 26 October 2017, resulting in holding of 4,071,188 shares as on 31 March 2018.

(c) Reconciliation of the shares outstanding at the beginning and end of the reporting period:

Particulars	Class A equity shares		Class B equity shares	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at 31 March 2017	10,000	10,000	70,14,938	7,01,49,380
Shares issued during the year	-	-	-	-
Shares outstanding at 31 March 2018	1,000	10,000	70,14,938	7,01,49,380
Shares issued during the year	-	-	-	-
Shares outstanding at 31 March 2019	1,000	10,000	70,14,938	7,01,49,380

(d) Details of shareholders holding more than 5% of total number of equity shares of the Company

Name of shareholder	As at 31 March 2019		As at 31 March 2018	
	Number of shares	%	Number of shares	%
<i>Class A equity shares of INR. 10 each fully paid up</i>				
Aster DM Healthcare Limited, India,	1,000	100%	1,000	100%
<i>Class B Equity shares of INR 10 each fully paid-up</i>				
Aster DM Healthcare Limited, India,	40,71,188	58.0%	40,71,188	58.0%
Dr. B.V.S Raju	6,85,937	9.8%	6,85,937	9.8%
Dr. C. Raghu	6,45,937	9.2%	6,45,937	9.2%
Dr. G. Satish Reddy	6,85,937	9.8%	6,85,937	9.8%
Mr. P. Sobhan Prakash	6,85,937	9.8%	6,85,937	9.8%

(e) Details of buyback, bonus shares, issue for consideration other than for cash for past 5 years

The Company has not allotted any fully paid-up equity shares by way of bonus shares nor has bought back any class of equity shares nor has there been any issue for consideration other than for cash during the period of five years immediately preceding the balance sheet date.

13 Other equity

	As at 31 March 2019	As at 31 March 2018
Securities premium		
Balance at the beginning of the year	6,76,893	(13,95,107)
Additions during the year	-	-
Balance at the end of the year	6,76,893	(13,95,107)

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

Retained earnings

Balance at the beginning of the year	6,76,893	29,22,739
Profit/(loss) for the year	2,20,71,563	(48,94,846)
Remeasurement of defined benefit obligation, net of tax	(4,40,000)	26,49,000
Balance at the end of the year	2,23,08,456	6,76,893

Remeasurements of net defined obligations represents any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in 'Other comprehensive income' and subsequently not reclassified to the Statement of Profit and Loss.

Sri Sainatha Multispeciality Hospitals Private Limited**Notes to the financial statements (continued)**

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

	As at 31 March 2019	As at 31 March 2018
14 Borrowings		
Non-current		
Secured		
Term loans from banks	2,15,05,900	3,01,29,573
	2,15,05,900	3,01,29,573
Current		
Secured		
Bank overdraft	50,36,475	-
	50,36,475	-
Total borrowings	2,65,42,375	3,01,29,573

Details of securities, terms and conditions on loans

a. Federal Bank

Equipment loan of INR 1,300,000 with balance outstanding INR 304,456 as on balance sheet date (PY: INR 697,029) is to be re-paid in 38 equal monthly installments of INR 38,623 each commencing from October 2016 with interest ranging from 9.52% p.a to 9.99% p.a. The loans are secured by hypothecation of medical equipments procured from the said loans.

b. Federal Bank

Equipment loan of INR 44,100,000 with balance outstanding INR 30,288,508 as on balance sheet date (PY: INR 35,826,662) is to be re-paid in 84 equal monthly installments of INR 731,884 each commencing from October 2016 with interest ranging from 9.52% p.a to 9.99% p.a. The loans are secured by hypothecation of medical equipments procured from the said loans.

c. Federal Bank

Equipment loan of INR 500,000 with balance outstanding INR 149,695 as on balance sheet date (PY: INR 287,666) is to be re-paid in 41 equal monthly installments of INR 14,505 each commencing from October 2016 with interest ranging from 9.52% p.a to 9.99% p.a. The loans are secured by hypothecation of medical equipments procured from the said loans.

Sri Sainatha Multispeciality Hospitals Private Limited**Notes to the financial statements (continued)**

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

	As at 31 March 2019	As at 31 March 2018
15 Provisions		
Non-current		
Provision for employee benefits		
Gratuity	55,39,545	45,39,644
	55,39,545	45,39,644
Current		
Provision for employee benefits		
Gratuity	3,99,000	5,63,901
Compensated absences	24,05,764	15,15,298
	28,04,764	20,79,199
Total Provisions	83,44,309	66,18,843

Provision for employee benefits

The Company has the following post employment benefit plans:

Post employment obligations**A. Defined benefit plan (unfunded)**

The Company has a defined benefit retirement plan ('The Gratuity Plan') covering eligible employees. The gratuity plan is governed by the Payment of Gratuity Act, 1972. The Gratuity plan provides for a lumpsum payment to vested employees on retirement (subject to completion of five years of continuous employment), death, incapacitation or termination of employment of amount that are based on 15 days salary for each year of completed service (service of six months and above is rounded off as one year) restricted to INR 2,000,000 (31 March 2018: INR 2,000,000). Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on the reporting date.

Based on actuarial valuation, the following table summarises the status of the gratuity plan, the funded status, amounts recognised in the Balance Sheet and the component of net benefit expense recognised in the Statement of Profit and Loss:

a. Amount recognised in balance sheet

Particulars	As at 31 March 2019	As at 31 March 2018
Present value of defined benefit obligations	83,44,309	66,18,843
Fair value of plan assets	-	-
Net defined benefit obligations	83,44,309	66,18,843

b. Reconciliation of present value of the defined benefit obligation

Particulars	As at 31 March 2019	As at 31 March 2018
Balance at the beginning of the year	51,03,545	1,00,34,000
Included in Statement of profit and loss		
Current service cost	15,74,000	13,78,000
Loss/ (gain) from Settlement	-	(12,16,000)
Interest cost	3,88,000	7,02,000
Included in other comprehensive income		
Actuarial loss / (gain) from changes in financial assumptions	1,92,000	(3,31,000)
Actuarial loss / (gain) from experience over the past period	2,48,000	(23,18,000)

Sri Sainatha Multispeciality Hospitals Private Limited

Notes to the financial statements (continued)

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

Others

Benefits paid	(15,67,000)	(31,45,455)
Balance at the end of the year	59,38,545	51,03,545

Sri Sainatha Multispeciality Hospitals Private Limited**Notes to the financial statements (continued)**

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

15 Provisions (continued)**Post employment obligations (continued)****c. Actuarial assumptions**

Particulars	As at	As at
	31 March 2019	31 March 2018
Discount Rate (p.a.)	7.3%	7.6%
Salary escalation rate (p.a.)	10%	10%
Attrition rate (p.a.)	Below 35 yrs: 35% 35 yrs & above 3%	Below 35 yrs: 35% 35 yrs & above 3%

Discount rate: The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the obligations.

Salary escalation rate: The estimates of future salary increases considered taking into account the inflation, seniority, promotion and other relevant factors

The weighted duration of the defined benefit obligation on 31 March 2019 is 8 years (31 March 2018 : 8 years)

e. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Particulars	As at 31 March 2019		As at 31 March 2018	
	Increase	Decrease	Increase	Decrease
Discount rate (- / + 1% movement)	7,37,000	6,20,000	6,16,000	5,18,000
Salary escalation rate (+ / - 1% movement)	7,10,000	6,11,000	5,95,000	5,12,000
Attrition rate (- / + 1% movement)	1,98,000	1,78,000	1,54,000	1,39,000

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumption given.

The weighted duration of the defined benefit obligation on 31 March 2019 is 8 years (31 March 2018 : 8 years)

B. Defined contribution plan

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund, and Employee state Insurance which is a defined contribution plan. The contribution are charged to the Statement of profit and loss as they accrue. The amount recognised as an expense towards contribution to Provident fund for the year aggregated to INR 4,218,550 (31 March 2018: INR 6,550,778) and Employers state insurance for the year aggregated to INR 2,549,130 (31 March 2018: INR 3,345,576)

C. Compensated absences

The accrual for unutilised leave is determined for the entire available leave balance standing to the credit of the employees at the year end. The value of such leave balances that are not eligible for carry forward and is paid to the employees at the end of the year and is charged to the Statement of Profit and Loss.

Sri Sainatha Multispeciality Hospitals Private Limited

Notes to the financial statements (continued)

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

	As at 31 March 2019	As at 31 March 2018
16 Trade payables		
Total outstanding dues of micro small and medium enterprises (refer note below)	85,495	2,83,322
Total outstanding dues to creditors other than micro, small and medium enterprises	11,35,64,685	12,23,45,749
	11,36,50,180	12,26,29,071

Amounts payable to Micro, Small and Medium enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2019 has been made in the financial statements based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year is as follows:		
-Principal amount payable to suppliers as at the year-end	85,495	2,83,322
-Interest accrued on the above amount as at the year end	687	14,271
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year	-	-
Deposit accounts (with original maturity of more than 3 months but less than 12 months)	42,102	86,702
The amount of interest accrued and remaining unpaid at the end of the year	4,09,129	5,26,491
The 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	-	-

	As at 31 March 2019	As at 31 March 2018
17 Other financial liabilities		
Current		
Current maturities of long-term borrowings (refer Note 14)	92,36,759	96,62,256
Accrued employee benefits / payable to staff	1,37,09,829	2,63,72,629
Capital creditors	83,85,089	48,73,040
Accrued expenses and dues to other creditors	3,06,76,561	2,58,40,853
Security and other deposits	10,42,103	10,23,478
Dues to holding Company	19,27,093	7,66,160
	6,49,77,434	6,85,38,416

The Company's exposure to currency and liquidity risk related to the above financial liabilities is disclosed in Note 35

	As at 31 March 2019	As at 31 March 2018
18 Other current liabilities		
Advance received customers	23,45,951	16,32,175
Statutory dues	42,92,284	41,82,365

Sri Sainatha Multispeciality Hospitals Private Limited

Notes to the financial statements (continued)

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

66,38,235

58,14,540

Sri Sainatha Multispeciality Hospitals Private Limited**Notes to the financial statements (continued)**

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

	For the year ended 31 March 2019	For the year ended 31 March 2018
19 Revenue from operations		
Revenue from hospital and medical services	53,92,92,815	49,78,18,576
Revenue from pharmacy	2,29,62,200	2,55,45,471
	56,22,55,015	52,33,64,047
Reconciliation of revenue from hospital services with the contracted prices		
Gross Revenue	55,89,29,702	50,85,28,977
Less: discounts, disallowances etc	(1,96,36,887)	(1,07,10,401)
	53,92,92,815	49,78,18,576
	For the year ended 31 March 2019	For the year ended 31 March 2018
20 Other income		
Interest income on bank deposits	11,56,548	7,64,882
Net Gain on sale of property , Plant & Equipment	-	3,35,000
Interest income on IT Refund	35,90,633	-
Other miscellaneous income	29,86,329	16,63,285
Unwinding of discount on security deposits	5,42,736	5,11,035
	82,76,246	32,74,202
	For the year ended 31 March 2019	For the year ended 31 March 2018
21 Purchases		
Medicines and consumables	12,23,79,858	11,40,08,206
	12,23,79,858	11,40,08,206
	For the year ended 31 March 2019	For the year ended 31 March 2018
22 Change in medicines and medical consumables:		
Opening stock	1,02,06,295	1,16,90,690
Closing stock	94,74,831	1,02,06,295
	7,31,464	14,84,395

	For the year ended 31 March 2019	For the year ended 31 March 2018
23 Employee benefits expense		
Salaries, bonus and allowances *	8,69,76,754	9,37,08,082
Contribution to provident and other funds	67,67,680	93,88,539
Expenses related to gratuity and compensated absence	31,35,638	3,02,769
Staff welfare expense	11,86,296	11,11,269
	<u>9,80,66,368</u>	<u>10,45,10,660</u>

*During the current year the Company reversed INR 7,616,618 Minimum wages provision pertaining to Previous years 2015-16, 2016-17 and the same is adjusted against the current year salary expense.

	For the year ended 31 March 2019	For the year ended 31 March 2018
24 Finance cost		
Interest expense	36,64,177	50,98,048
Interest on taxes	6,965	-
	<u>36,71,142</u>	<u>50,98,048</u>

	For the year ended 31 March 2019	For the year ended 31 March 2018
25 Other expenses		
Professional fee paid to doctors	14,07,67,843	13,89,62,361
Printing & stationery	68,76,804	1,11,09,630
General hospital expenses	92,92,496	94,35,473
Power, water and fuel	1,67,26,813	1,67,04,124
Rent (Refer note 30)	4,43,22,032	4,30,89,475
Insurance expenses	3,23,951	11,64,547
Repairs and maintenance-Building	12,59,156	13,08,010
Repairs and maintenance-Hospital equipments	1,21,58,145	97,14,768
Repairs and maintenance-Others	58,78,958	45,50,650
Communication expenses	63,25,769	45,43,203
Ambulance hire charges	1,30,64,361	73,20,958
Health camp expenses	7,84,225	7,94,490
Outsourcing charges - labs, minor procedures, etc	24,28,301	37,85,665
Rates and taxes	14,14,638	16,93,707
Legal, professional and other consultancy (Refer note 29)	32,25,449	35,30,491
Travelling and conveyance	42,26,729	42,24,158
Provision for doubtful Capital Advance	-	30,74,564
Allowances for credit losses on financial assets	1,08,38,614	82,14,124
Miscellaneous expenses	21,23,033	21,90,052
	<u>28,20,37,317</u>	<u>27,54,10,450</u>

Sri Sainatha Multispeciality Hospitals Private Limited

Notes to the financial statements (continued)

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

26 Income taxes

(a) Income tax

	As at 31 March 2019	As at 31 March 2018
Income tax assets		
Income tax assets	4,71,82,946	7,58,56,600
Current income tax liabilities	(66,49,300)	-
	4,05,33,646	7,58,56,600

	As at 31 March 2019	As at 31 March 2018
Deferred tax assets/(liabilities)		
MAT credit entitlement	-	-
Opening	-	-
During the year	66,49,300	-
	66,49,300	-

(b) Amount recognised in statement of profit and loss

Current tax	66,49,300	-
Deferred tax asset	(66,49,300)	-
	-	-

(c) Tax expense for the year reconciliation of effective tax rate:

Particulars

Profit/(Loss) from continuing operations before income taxes	2,20,71,563	(1,63,12,392)
Profit from discontinuing operations before income taxes	-	1,14,17,547
Total loss before income taxes	2,20,71,563	(48,94,845)
Enacted tax rates in India	27.82%	30.90%
Tax expenses /(asset)	61,40,309	(15,12,507)
Effective	(95,38,410)	3,64,194
Unrecognised deferred tax assets	33,98,101	11,48,313
Income tax expense	-	-

(d) Deferred tax assets/(liabilities)

	As at 31 March 2019	As at 31 March 2018
Deferred income tax assets		
Trade receivables	21,47,424	21,59,660
Provision for employee benefits	16,53,234	17,40,228
Accrued employee benefits / payable to staff	19,98,549	26,52,131
Total deferred income tax assets	57,99,207	65,52,019
Deferred tax liabilities		
Property, plant and equipment and computer software	57,99,207	65,52,019
Unabsorbed depreciation and business loss	-	-
Provision for employee benefits	-	-
Total deferred income tax liabilities	57,99,207	65,52,019
Deferred income tax assets/(liabilities) after set off (Refer Note below)	-	-

Sri Sainatha Multispeciality Hospitals Private Limited**Notes to the financial statements (continued)**

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

Deferred tax assets and deferred tax liabilities have been offset wherever the management 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 taxes levied by the same taxation authority.

In assessing the realizability of deferred tax assets, the management considers the extent to which, it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. Deferred tax asset in respect of unused tax have not been recognized on account of historical losses and unfavorable cashflow for a prolonged period by the Company.

26 Income taxes (continued)**(e) Deferred tax assets not recognised on grounds of prudence**

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

Particulars	31 March 2019		31 March 2018	
	Gross amount	Deferred tax	Gross amount	Deferred tax
Deductible temporary differences	84,24,668	23,43,743	37,16,226	11,48,314
Unabsorbed Depreciation U/s 32 - tax losses	2,30,87,621	64,22,976	2,85,57,522	88,24,274
Total	3,15,12,289	87,66,719	3,22,73,748	99,72,588

(f) Tax losses

Particulars	31 March 2019		31 March 2018	
	Tax loss	Expire	Tax loss	Expire
Unabsorbed Depreciation U/s 32 - tax losses	2,30,87,621	Infinite	2,85,57,522	Infinite
Total	2,30,87,621		2,85,57,522	

Sri Sainatha Multispeciality Hospitals Private Limited**Notes to the financial statements (continued)**

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

27 Contingent liabilities and commitments (to the extent not provided for)

Particulars	As at 31 March 2019	As at 31 March 2018
a. Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of capital advances)	63,74,424	-
Bank guarantee	58,23,355	52,87,640
Total	1,21,97,779	52,87,640
b. Pending litigations		
Medical claims against the Company	1,24,22,421	1,24,22,421
Total	1,24,22,421	1,24,22,421

c. The Hon'ble Supreme Court of India ("SC") by their order dated February 28, 2019, in the case of Surya Roshani Limited & others v/s EPFO, set out the principles based on which allowances paid to the employees should be identified for inclusion in basic wages for the purposes of computation of Provident Fund contribution. Subsequently, a review petition against this decision has been filed and is pending before the SC for disposal. Pending decision on the subject review petition and directions from the EPFO, the management has a view that the applicability of the decision is prospective and accordingly has provided the liability for March 2019. The impact for the past period, will depend upon the outcome of subject review petition and directions from the EPFO.

d. The Company has a process, whereby periodically all long term contracts are assessed for material foreseeable losses. Based on such reassessment at the year end, it is noted that no provision is required to be made for any material foreseeable losses as per applicable regulatory framework.

28 Earnings per share (EPS)

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Profit/(loss) for the year attributable to the equity shareholders	2,20,71,563	(48,94,846)
Weighted average number of equity shares of INR 10 each used for calculation of basic earning per share	70,15,938	70,15,938
Compulsorily convertible preference share	-	-
Weighted average number of equity shares of INR 10 each used for calculation of diluted earning per share	70,15,938	70,15,938
Earning per share in INR, basic	3.15	(0.70)
Earning per share in INR, diluted	3.15	(0.70)

Sri Sainatha Multispeciality Hospitals Private Limited

Notes to the financial statements (continued)

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

Ordinary shares that will be issued upon the conversion of compulsorily convertible preference shares into equity, are included in the calculation of basic earnings per share from the date all necessary conditions for conversion were satisfied.

There are no potentially dilutive equity shares.

Sri Sainatha Multispeciality Hospitals Private Limited**Notes to the financial statements (continued)**

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

29 Auditor's remuneration (included in legal, professional and other consultancy charges, excluding tax)

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
As auditor		
- Statutory audit	4,50,000	4,50,000
Total	4,50,000	4,50,000

30 Leases

The Company is obligated under non-cancellable operating leases for its office and hospital premises. Total rental expenses under such leases amounted to INR 39,593,950 and INR 38,202,008 for the year end 31 March 2019 and 31 March 2018 respectively. Future minimum lease payments due under non-cancellable operating leases are as follows:

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Not later than one year	4,38,27,700	3,74,55,491
Later than one year and not later than five years	14,38,62,231	13,72,52,795
Later than five years	-	1,21,29,303

The Company is obligated under cancellable operating leases for residential space. Total rental expense under cancellable operating leases during the period was INR 4,728,082 and INR 4,887,467 for the year end 31 March 2019 and 31 March 2018 respectively.

Sri Sainatha Multispeciality Hospitals Private Limited

Notes to the financial statements (continued)

(All amounts in Indian rupees, except share data and where otherwise stated)

31 Related parties

(i) Names of related parties and description of relationship with the Company:

Enterprises where control exist

- | | |
|------------------------------|---------------------------------------|
| (a) Holding Company | Aster DM Healthcare Limited, India |
| (b) Ultimate holding Company | Union Investment P Limited, Mauritius |
| (c) Fellow subsidiary | Aster CMI Hospital |

Other related parties with whom the group had transactions during the year

- | | |
|--|--|
| (d) Key managerial personnel and relatives | |
| Dr. Satish Reddy | Managing Director (Resigned on 31st March 2019)* |
| Dr. C. Raghu | Director |
| Dr. Raju B S V | Director |

* On the basis of the written representations received as on 31 March 2019, director G. Satish Reddy is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164 (2) of the Companies Act 2013.

(ii) Related party transactions:

The Company has entered into the following transactions with related parties during the year ended 31 March 2019

Sl.No.	Name of related party	Description of the transaction.	Volume of transactions		Outstanding balance (receivable/Payable)	
			Year ended 31 March 2019	Year ended 31 March 2018	As at 31 March 2019	As at 31 March 2018
1	Dr. Satish Reddy	Managerial remuneration *	24,00,000	24,00,000	-	-
2	Dr. Satish Reddy	Professional fee	54,25,590	69,15,014	4,41,616	27,16,407
3	Dr. C Raghu	Professional fee	1,19,62,906	1,27,23,126	16,56,982	12,57,922
4	Dr. Raju B S V	Professional fee	75,48,228	1,00,56,050	17,07,613	16,42,076
5	Aster CMI Hospital	Re-imbursement of expense	(47,430)	-	(47,430)	-
6	Aster DM Healthcare Limited	Issue of preference shares	-	-	-	-
		Consultancy fee	-	-	-	-
		Re-imbursement of expense	11,60,933	10,23,478	19,27,093	10,23,478
		Interest on loan	-	-	-	-
		Repayment of outstanding balance	-	-	-	-
		Unsecured loan repaid	-	-	-	-

* The above figure does not include provision for gratuity as the same is determined for the Company as a whole based on an actuarial valuation. The remuneration is paid to the directors in their professional capacity as doctors

32 Segment reporting

The Company is primarily engaged in rendering Medical and Health services, which in the context of Ind AS 108 - "Operating Segments", notified by the Companies (Accounts) Rules, 2014 is considered the only operating segment. The Company is domiciled in India. Since the operations of the Company exist only in India and all its assets are located only in India, disclosures required under paragraphs 32-34 of Ind AS 108 are not applicable.

Sri Sainatha Multispeciality Hospitals Private Limited

Notes to the financial statements (continued)

(All amounts in Indian rupees, except share data and where otherwise stated)

33 Capital management

Capital includes equity attributable to the equity holders and debt. The primary policy of the Company's capital management policy is to maintain a strong capital base so as to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and for the future development of the Company. In order to maintain or achieve an optimal capital structure, the Company may adjust the amount of dividend payment, return on capital to shareholders or issue of new shares. The Company does not have any externally imposed capital requirements whether statutory or otherwise.

The Company's debt to equity ratio at the reporting date is as follows:

	As at 31 March 2019	As at 31 March 2018
Total Borrowings (including current maturities)	3,57,79,134	3,97,91,829
Less: Cash and cash equivalent and other bank balances	2,31,28,186	1,51,83,876
Net debt	1,26,50,948	2,46,07,953
Equity	36,58,91,590	34,42,60,026
Total equity	36,58,91,590	34,42,60,026
Net debt equity ratio	0.03	0.07

34 Financial instruments

The fair values of financial assets and financial liabilities, together with the carrying amounts in the balance sheet are as follows:

	Carrying values		Fair value	
	As at 31 March 2019	31-Mar-18	As at 31 March 2019	31-Mar-18
Financial assets at amortised cost				
Non-current				
Other financial assets	1,40,27,977	1,08,01,505	1,40,27,977	1,08,01,505
Total non-current	1,40,27,977	1,08,01,505	1,40,27,977	1,08,01,505
Current				
(i) Trade receivables	17,75,98,636	11,57,48,346	17,75,98,636	11,57,48,346
(ii) Cash and cash equivalents	29,90,103	98,96,236	29,90,103	98,96,236
(iii) Bank balances other than (ii) above	2,01,38,083	52,87,640	2,01,38,083	52,87,640
(iv) Other financial assets	48,05,986	74,98,199	48,05,986	74,98,199
Total current	20,55,32,808	13,84,30,421	20,55,32,808	13,84,30,421
Total financial assets	21,95,60,785	14,92,31,926	21,95,60,785	14,92,31,926
Financial liabilities at amortised cost				
Non-current				
Borrowings	2,15,05,900	3,01,29,573	2,15,05,900	3,01,29,573
	2,15,05,900	3,01,29,573	2,15,05,900	3,01,29,573
Current				
(i) Borrowings	50,36,475	-	50,36,475	-
(ii) Trade payables	11,36,50,180	12,26,29,071	11,36,50,180	12,26,29,071
(iii) Other financial liabilities	6,49,77,434	6,85,38,416	6,49,77,434	6,85,38,416
	18,36,64,089	19,11,67,487	18,36,64,089	19,11,67,487
	20,51,69,989	22,12,97,060	20,51,69,989	22,12,97,060

Fair value hierarchy

The fair value measurements are categorized in to different levels in the fair value hierarchy based on the inputs to valuation techniques used. The different levels are defined as follows:

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

Level 2 : inputs other than quoted prices that is observable for the asset or liability, either directly or indirectly.

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

35 Financial risk management

i) Risk management framework

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's board of directors has overall responsibility for the establishment and oversight of the risk management framework. The Company's audit and risk management committee oversees how management monitors compliance with the risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the audit and risk management committee.

ii) Credit Risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and other financial instruments. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from trade receivables are monitored on a continuous basis by the receivables team.

The Company's exposure to credit risk for trade receivables based on type of customer is as follows:

Particulars	31 March 2019	31 March 2018
Government and government affiliated parties	14,52,32,596	10,47,04,714
Other parties	3,23,66,041	1,10,43,633
Total	17,75,98,637	11,57,48,347

The following table provides information about the exposure to credit risk and expected credit loss from customers :

31-Mar-19

Particulars	Not Due	0-1 year	1-2 years	More than 2 year	Loss Allowance	Total
Government and government affiliated parties	5,60,73,874	9,68,72,282	2,27,47,755	35,08,813	(3,39,70,128)	14,52,32,596
Other parties	2,27,69,599	1,80,45,906	13,64,049	10,93,234	(1,09,06,747)	3,23,66,041
Total	7,88,43,473	11,49,18,188	2,41,11,804	46,02,047	(4,48,76,875)	17,75,98,637

31-Mar-18

Particulars	Not Due	0-1 year	1-2 years	More than 2 year	Loss Allowance	Total
Government and government affiliated parties	4,00,19,445	8,37,15,827	28,45,053	26,67,148	(2,45,42,759)	10,47,04,714
Other parties	90,13,960	83,35,510	15,91,176	15,98,490	(94,95,503)	1,10,43,633
Total	4,90,33,405	9,20,51,336	44,36,229	42,65,638	(3,40,38,262)	11,57,48,347

As at

Allowance for Credit Loss	31 March 2019	31 March 2018
Balance at the beginning	3,40,38,262	2,58,24,138
Expected credit loss recognised	1,08,38,614	82,14,124
Balance at the end	4,48,76,876	3,40,38,262

Revenue from customers accounted for more than 10% of the revenue for the year ended 31 March 2019 and 31 March 2018 are as follows:

Name of the customer	31 March 2019	31 March 2018
Customer 1	11,27,09,798	5,04,46,998
Customer 2	2,60,90,206	2,73,94,224
Customer 3	2,18,67,539	5,41,95,535

Credit risk on cash and cash equivalent is limited as the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

iii) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its obligations associated with its financial liabilities that are settled by delivering cash or another financial asset as they fall due. The Company is exposed to this risk from its operating activities and financing activities. The Company's approach to managing liquidity is to ensure, as far as possible that it will have sufficient liquidity to meet its liability when they are due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents adequate to finance the operations and to mitigate the effects of fluctuations in cash flow.

Following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

As at 31 March 2019

Particulars	Carrying amount	Current	Non-current	Total
		Within 12 months	1-5 years	
Borrowings	3,57,79,134	1,42,73,234	2,15,05,900	3,57,79,134
Trade Payables	-	-	-	-
Other financial liabilities (excluding)	5,57,40,675	5,57,40,675	-	5,57,40,675
	9,15,19,809	7,00,13,909	2,15,05,900	9,15,19,809

As at 31 March 2018

Particulars	Carrying amount	Current	Non-current	Total
		Within 12 months	1-5 years	
Borrowings	3,97,91,829	96,62,256	3,01,29,573	3,97,91,829
Trade Payables	-	-	-	-
Other financial liabilities (excluding)	5,88,76,160	5,88,76,160	-	5,88,76,160
	9,86,67,989	6,85,38,416	3,01,29,573	9,86,67,989

35 Financial risk management

i) Risk management framework

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's board of directors has overall responsibility for the establishment and oversight of the risk management framework. The Company's audit and risk management committee oversees how management monitors compliance with the risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad-hoc reviews of risk management controls and procedures, the results of which are reported to the audit and risk management committee.

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Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and other financial instruments. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from trade receivables are monitored on a continuous basis by the receivables team.

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Other parties	2,27,69,599	1,80,45,906	13,64,049	10,93,234	(1,09,06,747)	3,23,66,041
Total	7,88,43,473	11,49,18,188	2,41,11,804	46,02,047	(4,48,76,875)	17,75,98,637

31-Mar-18

Particulars	Not Due	0-1 year	1-2 years	More than 2 year	Loss Allowance	Total
Government and government affiliated parties	4,00,19,445	8,37,15,827	28,45,053	26,67,148	(2,45,42,759)	10,47,04,714
Other parties	90,13,960	83,35,510	15,91,176	15,98,490	(94,95,503)	1,10,43,633
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As at

Allowance for Credit Loss	31 March 2019	31 March 2018
Balance at the beginning	3,40,38,262	2,58,24,138
Expected credit loss recognised	1,08,38,614	82,14,124
Balance at the end	4,48,76,876	3,40,38,262

Revenue from customers accounted for more than 10% of the revenue for the year ended 31 March 2019 and 31 March 2018 are as follows:

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Customer 1	11,27,09,798	5,04,46,998
Customer 2	2,60,90,206	2,73,94,224
Customer 3	2,18,67,539	5,41,95,535

Credit risk on cash and cash equivalent is limited as the Company generally transacts with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies.

iii) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its obligations associated with its financial liabilities that are settled by delivering cash or another financial asset as they fall due. The Company is exposed to this risk from its operating activities and financing activities. The Company's approach to managing liquidity is to ensure, as far as possible that it will have sufficient liquidity to meet its liability when they are due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents adequate to finance the operations and to mitigate the effects of fluctuations in cash flow.

Following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted.

As at 31 March 2019

Particulars	Carrying amount	Current	Non-current	Total
		Within 12 months	1-5 years	
Borrowings	3,57,79,134	1,42,73,234	2,15,05,900	3,57,79,134
Trade Payables	-	-	-	-
Other financial liabilities (excluding)	5,57,40,675	5,57,40,675	-	5,57,40,675
	9,15,19,809	7,00,13,909	2,15,05,900	9,15,19,809

As at 31 March 2018

Particulars	Carrying amount	Current	Non-current	Total
		Within 12 months	1-5 years	
Borrowings	3,97,91,829	96,62,256	3,01,29,573	3,97,91,829
Trade Payables	-	-	-	-
Other financial liabilities (excluding)	5,88,76,160	5,88,76,160	-	5,88,76,160
	9,86,67,989	6,85,38,416	3,01,29,573	9,86,67,989

Sri Sainatha Multispeciality Hospitals Private Limited
Notes to the financial statements (continued)
(All amounts in Indian rupees, except share data and where otherwise stated)

35 Financial risk management (continued)

iv) Market Risk

Market risk is the risk that change in market prices such as interest rates and equity prices will effect the Company's income or the value of its holdings of financial instruments. Objective of market risk management is to manage and limit exposure of the Company's earnings and equity to losses.

v) Interest risk

The Company's exposure to market risk for changes in interest rate environment relates mainly to its debt obligations.

The Company's policy is to maintain an efficient and optimal interest cost structure using a mix of fixed and variable rate debts and long-term and short-term borrowings.

The interest rate profile of the Company's interest-bearing instruments as reported to management is as follows:

Particulars	31 March 2019	31 March 2018
Fixed rate instruments		
Financial liabilities (including borrowings)	-	-
Financial assets (includes bank deposits)	2,01,38,083	52,87,640
Variable rate instruments		
Financial liabilities (including borrowings)	3,57,79,134	3,97,91,829

Sensitivity analysis

A reasonably possible change of 100 basis points (bp) in interest rate at the reporting date would increase / (decrease)

Particulars	Impact on Profit or Loss		Other components of equity	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
1% increase in MCLR rate	3,57,791	3,97,918	3,57,791	3,97,918
1% decrease in MCLR rate	(3,57,791)	(3,97,918)	(3,57,791)	(3,97,918)

vi) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rate. The majority of the Company's assets are located in India and Indian rupee being the functional currency for the Company. The Company's exposure to the risk of changes in foreign exchange rates is minimal and not significant.

36 CIF Value of Imports

The Company does not have any imports of capital or other goods during the year.

37 Value of Medical Consumables and Pharmacy Consumed

Particulars	For the Year ended 31 March 2019		For the Year ended 31 March 2018	
	Rs	%	Rs	%
Imported	-	-	-	-
Indigenous	12,23,79,858	100	11,40,08,206	100
Total	12,23,79,858	100	11,40,08,206	100

38 There are no political contributions made during the year.

39 There are no earnings and expenditures in foreign currency in the current year. The Company does not have any unhedged foreign currency exposure.

40 Corporate Social Responsibility ('CSR') activities (section 135 of the Companies Act, 2013):

The Company does not meet the applicability criteria of provision of Corporate social responsibility as mentioned under Section 135 of the Companies Act. Accordingly no spent has been made by the Company doing the current year and previous year.

Sri Sainatha Multispeciality Hospitals Private Limited**Notes to the financial statements (continued)**

(All amounts in Indian rupees (INR), except share data and where otherwise stated)

41 Profit from discontinued operations

	For the year ended 31 March 2019	For the year ended 31 March 2018
Income from Discontinued Operations		
Revenue from operations	-	3,67,85,738
Gain on disposal of group of assets held for sale	-	1,33,31,639
Other income	-	16,13,041
Total income	-	5,17,30,418
Expenses		
Purchases of medicines and consumables	-	60,36,933
Change in inventories	-	47,91,184
Employee benefits expense	-	67,58,364
Finance costs	-	1,60,076
Depreciation and amortisation expense	-	-
Other expenses	-	2,25,66,314
Total expenses	-	4,03,12,871
Profit before tax	-	1,14,17,547
Tax expense		
Current tax	-	-
Deferred tax	-	-
Profit after tax	-	1,14,17,547

Note;

The Company had discontinued and permanently ceased its outreach business operations having been conducted at Kukatpally since 14 September, 2017 by disposal of a group of assets classified as held for sale as on 31 March 2017, by way of a slump sale, for a sale consideration of INR 27,500,000 and the costs incurred to sell the same was of INR14,168,361. The gain on disposal of the unit amounting to INR13,331,639 is recorded as other income in the profit and loss account. Since the unit was a major line of business of the Company, the net profit from the operation during the period including the gain on disposal is disclosed as income from discontinued operations on the face of profit and loss account, in accordance to Ind AS 105 - Non-current Assets Held for Sale and Discontinued Operations.

42 Change in significant accounting policies

The Company has adopted Ind AS 115, Revenue from Contracts with Customers (which replaces earlier revenue recognition standards) using the cumulative effect method (without practical expedients), with the effect of initially applying this standard recognised at the date of initial application (i.e. 1 April 2018) being included in retained earnings as on 1 April, 2018. There is no impact on the opening retained earnings on account of adoption of Ind AS 115.

43 Previous year figures

Previous year figures have been regrouped/reclassified, where ever necessary, to conform to current year's presentations.

As per our report of even date attached

for **B S R & Associates LLP**
Chartered Accountants
ICAI Firm registration number: 116231W/W-100024

for and on behalf of the Board of Directors of
Sri Sainatha Multispeciality Hospitals Private Limited
CIN: U85110TG2007PTC054118

Akhil Kapadiya
Partner
Membership No.: 212991

Dr. C Raghu
Director
DIN: 01329504

Dr. B S V Raju
Director
DIN: 02714821

Place: Hyderabad
Date: 23 May 2019

Place: Hyderabad
Date: 23 May 2019

Rahul Gopan
Company Secretary
Membership No. ACS 57550