

INDEPENDENT AUDITOR'S REPORT**To the Members of Sanghamitra Hospitals Private Limited****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **Sanghamitra Hospitals Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, 2024**, the **profit** and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, 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.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records,



relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 financial controls 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 reasonable ness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, we report that section 197 is not applicable on private limited company. Hence reporting as per section 197(16) is not required.



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 has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company..

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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



- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013
- vi. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For P. S. Kumar & Associates

Chartered Accountants

Firm Registration No. 0120835



CA. P. Sasi Kumar, P.C.A.

Partner

Membership No. 208203



Hyderabad

May 7, 2024

UDIN: 24208203BKCICKR6319

Annexure "A" to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report 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) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
 - (d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
 - (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) (a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.



(b) The company has no working capital limit in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

- (iii) (a) During the year the Company has provided loans, guarantee to companies, firms, Limited Liability Partnerships or any other parties as follows:

Particulars	Loans (Rupees in Lakhs)	Guarantees (Rupees in Lakhs)
Aggregate amount granted / provided during the year: - Others	404.51	Nil
Balance outstanding as at balance sheet date in respect of above cases: - Others	418.79	1946.32

According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given and guarantees provided are, prima facie, not prejudicial to the interest of the Company.

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

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

(e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which had fallen due during the year.



- (f) According to the information and explanation provided to us, during the year the Company has granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows:

Particulars	Amount (Rupees in Lakhs)
Aggregate amount of Loans:	418.79
- Repayable on Demand	
Percentage of loans to the total loans	100%

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2024 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013 in respect of healthcare services rendered. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.



- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (c) According to the records of the Company and the explanation and information given to us, there are no statutory dues payables on account of dispute.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.



(b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.

- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.



- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act. In respect of ongoing projects, the Company has transferred the unspent Corporate Social Responsibility (CSR) amount as at the Balance Sheet date out of the amounts that was required to be spent during the year, to a Special Account in compliance with the provision of sub-section (6) of section 135 of the said Act.
- (xxi) The company is not having any subsidiaries and is therefore not required to draw any consolidated financial statements. Hence, the reporting under clause 3(xxi) of the Order is not applicable.

Hyderabad
May 7, 2024
UDIN: 24208203BKCIKR6319



For P. S. Kumar & Associates
Chartered Accountants
Firm Registration No. 012083S

CA P. Sasi Kumar, FCA
Partner

Membership No. 208203

SANGHAMITRA HOSPITALS PRIVATE LIMITED
Balance sheet as at 31 March 2024

All amounts in INR lakhs, unless otherwise stated

Particulars	Note	As at 31 March 2024	As at 31 March 2023
Assets			
Non-current assets			
Property, Plant & Equipment	4	2,667.38	2,365.95
Right-of-use assets	31	175.86	172.57
Capital work-in-progress	4	-	4.89
Other intangible assets	4	3.36	-
Intangible assets under development	5	-	-
Financial assets			
Investments	6	-	-
Loans	11	-	-
Loans	6	418.79	-
Other financial assets	11	89.42	51.72
Income tax assets (net)	28	145.97	-
Deferred tax assets	31	11.66	-
Other non-current assets	12	25.73	47.59
Total non-current assets		3,538.16	2,642.72
Current assets			
Inventories	7	129.86	155.66
Financial assets			
Investments	5	256.47	239.03
Trade receivables	8	686.20	792.82
Cash and cash equivalents	9	677.99	588.66
Other bank balances	10	362.39	396.51
Loans	11	-	-
Other financial assets	11	84.59	32.78
Investments			
Other current assets	12	43.27	92.33
Assets held for sale		-	-
Total current assets		2,240.77	2,297.79
Total assets		5,778.93	4,940.51
Equity and liabilities			
Equity			
Equity share capital	13	626.53	626.53
Other equity	13	3,286.18	2,934.16
Equity attributable to the owners of the company		3,912.71	3,560.69
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		-	-
Lease liabilities	31	214.25	213.79
Other Financial liabilities		-	-
Provisions	16	98.26	84.57
Deferred tax liabilities (net)	28	418.10	306.02
Income tax Liabilities		-	-
Other non-current liabilities	20	-	-
Total non-current liabilities		730.61	604.38
Current liabilities			
Financial liabilities			
Borrowings		-	-
Lease liabilities	31	14.91	0.99
Trade payables	14	-	-
- Total outstanding dues of micro and small enterprises		4.32	43.92
- Total outstanding dues of creditors other than micro and small enterprises		557.92	584.92
Other financial liabilities	15	434.01	26.31
Provisions	16	29.35	5.93
Income tax Liabilities	28	-	42.13
Other current liabilities	17	95.10	71.24
Total current liabilities		1,135.61	775.44
Total equity and liabilities		5,778.93	4,940.51

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For M/s. P.S. Kumar & Associates

Chartered Accountants

Firm Registration No. 0120835

P.S. Kumar

Partner

Membership No: 208203

Place: Hyderabad

Date: 07/05/2024

for and on behalf of the Board of Directors of

SANGHAMITRA HOSPITALS PRIVATE LIMITED

CIN: U85110AP2008PTC060069

Dr P Ramesh Babu

Director

DIN: 01879436

Place: Ongole

Dr. R. Mamatha

Managing Director

DIN: 00282854

Place: Ongole



SANGHAMITRA HOSPITALS PRIVATE LIMITED
Statement of profit and loss for the period ended 31 March 2024
All amounts in INR lakhs, unless otherwise stated

Particulars	Note	For the year ended 31 March 2024	For the year ended 31 March 2023
Income			
Revenue from operations	18	5,926.02	5,500.15
Other income	19	64.67	53.36
Total income		5,990.69	5,553.51
Expenses			
Purchases of medicines and consumables	20	1,159.57	1,063.15
Changes in inventories	21	25.80	(36.19)
Professional fee paid to doctors	22	1,432.94	1,356.20
Laboratory outsourcing charges	23	71.75	88.80
Employee benefits expense	24	1,310.73	1,168.45
Finance costs	25	20.70	19.24
Depreciation and amortisation expenses	26	302.53	243.86
Other expenses	27	1,113.20	1,013.57
Total expenses		5,437.22	4,917.08
Profit / (Loss) before tax		553.47	636.43
Tax expense	28		
Current tax		97.65	212.79
MAT Credit		(11.66)	-
Current tax for earlier years		1.11	0.64
Deferred tax		108.17	(4.26)
Total tax expense		195.26	209.16
Profit for the year		358.21	427.27
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of net defined benefit liability		8.78	7.41
Income tax relating to items that will not be reclassified to profit or loss		(2.56)	(2.16)
Total comprehensive income for the year		351.99	422.01
Earnings per share (equity share of face value of INR 10 each)	30		
Basic		5.72	6.82
Diluted		5.72	6.82

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For M/s. P.S.Kumar & Associates
Chartered Accountants
Registration No: 012083S



Place: Hyderabad
Date: 07/05/2024

for and on behalf of the Board of Directors of
SANGHAMITRA HOSPITALS PRIVATE LIMITED
CIN: U85110AP2008PTC060069

[Signature]
Dr P Ramesh Babu
Director
DIN: 01879436

Place: Ongole

[Signature]
Dr. R. Mamatha
Managing Director
DIN: 00282854

Place: Ongole

SANGHAMITRA HOSPITALS PRIVATE LIMITED
Statement of Cash flows for the year ended 31 March 2024
All amounts in INR lakhs, unless otherwise stated

	For the year ended 31 Mar 2024	For the year ended 31 Mar 2023
A. Cash flow from operating activities	553.47	629.01
Profit before tax		
Adjustments for operating activities:	302.53	243.86
Depreciation and amortisation	22.73	10.00
Provision for doubtful debts	20.70	38.87
Finance cost	(27.48)	(37.62)
Interest income	(17.44)	(6.03)
Gain on sale of current investments		
Operating profit before working capital changes	854.51	878.09
Adjustments for (increase) / decrease in		
Inventories	25.80	(36.19)
Trade receivables	83.89	(192.33)
Other financial assets	(89.32)	415.95
Other assets	42.59	(67.41)
Adjustments for Increase / (decrease) in		
Trade payables	(66.60)	22.87
Other financial liabilities	407.70	41.09
Provisions	28.33	19.11
Other current liabilities	(272.17)	7.37
Cash generated from operations	1,014.73	1,088.55
Income taxes paid {net}	(280.39)	(187.36)
Net cash flow from operating activities (A)	734.34	901.19
B. Cash flow from investing activities	(255.47)	(204.10)
Purchase of tangible and intangible fixed assets	(0.00)	(233.00)
Net of Sale proceeds / (purchases) of investments	(418.79)	-
Loans	34.12	-72.00
Net of Redemption / (investment) of fixed deposits	27.29	37.62
Interest income		
Net cash flow from / (used in) investing activities (B)	(612.85)	(471.48)
C. Cash flow from financing activities	(32.16)	(0.29)
Lease Liabilities		(38.87)
Finance cost		
Net cash flow from / (used in) financing activities (C)	(32.16)	(39.15)
Net increase in cash and cash equivalents (A+B+C)	89.33	390.55
Cash and cash equivalents at the beginning of the year	588.66	198.11
Cash and cash equivalents at the end of the year (Refer note 9)	677.99	588.66
Cash and cash equivalents	9.80	5.25
Cash on hand	663.69	578.09
Balance with banks	4.50	5.32
Cash-in-transit / cheques in hand		
Cash and cash equivalents	677.99	588.66

As per our report of even date.
For M/s. P.S.Kumar & Associates
Chartered Accountants
Firm Registration No: 012083S
Sasi Kumar
Partner
Membership No: 208203

Place: Hyderabad
Date: 07/05/2024

for and behalf of the Board of Directors of
SANGHAMITRA HOSPITALS PRIVATE LIMITED
CIN: U85110AP2008PTC060069


Dr P Ramesh Babu
Director
DIN: 01879436

Place: Ongole


Dr. R. Mamatha
Managing Director
DIN: 00282854

Place: Ongole

SANGHAMITRA HOSPITALS PRIVATE LIMITED
Statement of changes in equity for the year ended 31 March 2024
All amounts in INR lakhs, unless otherwise stated

Statement of changes in equity

Particulars	Equity share capital	Other equity			Total equity
		Reserves and Surplus		Other comprehensive statement	
		Securities premium reserve	Retained earnings	Other items of other comprehensive income	
Balance as at 1 April 2022	626.53	51.86	2,438.89	21.40	2,512.15
Issue of equity shares for cash	-	-	-	-	-
Total comprehensive income for the year ended 31 March 2023	-	-	427.27	-	427.27
Profit for the year	-	-	-	(5.25)	(5.25)
Dividends paid	-	-	-	16.15	16.15
Other comprehensive income	-	-	-	-	-
Balance as at 31 March 2023	626.53	51.86	2,866.15	16.15	2,934.16
Balance as at 1 April 2023	626.53	51.86	2,866.15	16.15	2,934.16
Issue of equity shares for cash	-	-	-	-	-
Total comprehensive income for the year ended 31 March 2024	-	-	358.25	-	358.25
Profit for the year	-	-	-	-	-
Dividends paid	-	-	-	(6.22)	(6.22)
Other comprehensive income	-	-	-	9.92	9.92
Balance as at 31 March 2024	626.53	51.86	3,224.40	9.92	3,286.18

Significant accounting policies and notes to the financial statements

The explanatory notes form an integral part of the financial statements.

As per our report of even date attached

As per our report of even date.
For **M/s. P.S.Kumar & Associates**
Chartered Accountants
Firm Registration No: 012083S
P.S. Kumar
Partner
Membership No: 208203

for and behalf of the Board of Directors of
SANGHAMITRA HOSPITALS PRIVATE LIMITED
CIN: U85110AP2008PTC060069

Dr P Ramesh Babu
Director
DIN: 01879436

Dr. R. Mamatha
Managing Director
DIN: 00282855

Place: Ongole

Place: Ongole

Place: Hyderabad
Date: 07/05/2024

SANGHAMITRA HOSPITALS PRIVATE LIMITED

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

All amounts in INR lakhs, unless otherwise stated

1. Company overview

Sanghamitra Hospital Private Limited ("the Company") is a company domiciled in India, with its registered office at Vijayawada, Andhra Pradesh. The Company is engaged in the business of rendering medical and healthcare services, participating in clinical studies and conducting training programs and services primarily in Ongole. Aster DM Healthcare Limited is the Holding Company.

2. Basis of preparation

2.1 Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant amended rules prescribed under Section 133 of the Companies Act, 2013 (the 'Act'), read with relevant rules issued thereunder.

These financial statements were authorised for issue by the Company's Board of Directors on 22 May 2023.

Details of the accounting policies of the Company are included in Note 3.

2.2 Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts are presented in Indian Rupees in lakhs, unless otherwise stated.

2.3 Basis of measurement

These financial statements have been prepared on the historical cost basis except for the following material items that have been measured at fair value as required by relevant Ind AS:

- Certain financial assets and liabilities; and
- Net defined benefit (asset)/ liability.

2.4 Use of estimates and judgements

In preparing these financial statements, the Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed by the Management on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about judgements, assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment during the year ended 31 March 2024 is included in the following notes:

- Note 4 - Measurement of useful life and residual value of property, plant and equipment and intangible assets;
- Note 30 - Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;
- Note 34 - Measurement of defined benefit obligations: key actuarial assumptions;
- Note 41 - Impairment of financial assets and non financial assets;

2.5 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. The Company has an established control framework with respect to the measurement of fair values. Significant valuation issues are reported to the Company's audit committee.

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

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

- Financial instruments
- Fair value of property, plant and equipment and intangible assets.



3. Significant accounting policies

a. Current-non current classification

All assets and liabilities are classified into current and non current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in the Company's normal operating cycle.
- It is held primarily for the purpose of being traded;
- It is expected to be realised within 12 months after the reporting date; or
- It is cash and cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the Company's normal operating cycle.
- It is held primarily for the purpose of being traded;
- It is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not effect its classification.

Current liabilities include the current portion of non-current financial liabilities.

Deferred tax assets are classified as non-current assets.

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

b. Foreign currency transactions

Foreign currency transactions are recorded at the rate of exchange prevailing on the dates of the respective transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised in the statement of profit and loss.

c. Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

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

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

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.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in the statement of profit and loss.

Advances paid towards the acquisition of property, plant and equipment, outstanding at each balance sheet date are shown under other non-current assets. The cost of property, plant and equipment not ready for its intended use at each balance sheet date are disclosed as capital work-in-progress.

ii. Subsequent expenditure and derecognition

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

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

iii. Depreciation

Depreciation on property, plant and equipment are provided on the straight-line method over the useful lives of the assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Leasehold improvements are amortized over the lease term or useful lives of assets, whichever is lower. The estimated useful lives of items of property, plant and equipment for the current and comparative years are as follows:

Class of assets	Useful life (in years)
Office equipment	5
Medical equipment*	13
Motor vehicles *	8-10
Computer equipment	3-6
Furniture and fixtures *	10
Electrical equipment	10

* For the above-mentioned classes of assets, the Company believes that the useful lives as given above best represent the useful lives of these assets based on internal assessment and supported by technical advice, where necessary, which is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013.

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



d. Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets are amortised over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use and is included in depreciation and amortisation expenses in statement of profit and loss. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. The estimated useful life of software is 4 years.

The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in the statement of profit and loss as incurred.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in the statement of profit and loss when the asset is derecognised.

e. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories comprises purchase price, and other cost incurred in bringing the inventories to their present location and condition. The Company uses the weighted average method to determine the cost of inventory consisting of medicines and medical consumables.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The comparison of cost and net realisable values is made on an item-by-item basis.

f. Impairment

i. Impairment of financial assets

The Company recognises loss allowances for expected credit losses ('ECL') on financial assets measured at amortised cost.

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

The Company always measures the loss allowance for trade receivables at an amount equal to lifetime ECL. The expected credit losses on trade receivables are estimated using a provision matrix by reference to past default experience of the debtors and an analysis of the debtors' current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate, and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

Measurement of expected credit losses

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of allowance for expected credit losses in the balance sheet:

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off.

ii. Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated to determine the extent of impairment loss, if any.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount i.e., the higher of the fair value less cost to sell and the value-in-use is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset.

An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.



g. Employee benefits

Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the amount of obligation can be estimated reliably.

Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in the statement of profit and loss in the periods during which the related services are rendered by employees.

Defined Benefit plans

Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method.

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses are recognised in other comprehensive income (OCI) in the period in which they occur. Remeasurements of the net defined benefit liability (asset) recognised in other comprehensive income shall not be reclassified to the statement of profit and loss in a subsequent period. However, the Company transfers those amounts recognised in other comprehensive income within equity. The Company determines the net interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

Other long term employee benefits

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method. Remeasurement gains or losses are recognised in other comprehensive income in the period in which they arise.

h. Provisions (other than employee benefits)

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

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

i. Revenue

Revenue from contract with customers

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. Under Ind AS 115, revenue is recognised when a customer obtains control of the goods or services in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. In calculating the variable considerations, the Company considers the nature and coverage through insurance and other parties, the history of adjustments and rejections, and the probability of rejections, discounts, rebates, price concessions, or other similar items.

Disaggregation of revenue

The Company disaggregates revenue from hospital services (medical and healthcare services), sale of medicines and other operating income. The Company believes that this disaggregation best depicts how the nature, amount, timing and certainty of Company's revenues and cash flows are affected by industry, market and other economic factors.

Contract balances

The Company classifies the right to consideration in exchange for sale of services where invoice is raised as trade receivables, where invoice has not been raised as unbilled revenue and advance consideration as advance from customers.

Performance obligations and revenue recognition policies

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognises revenue when it transfers control over a good or service to a customer. The following details provide information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies.



i. Revenue (continued)

(a) Medical and healthcare services

The Company's revenue from medical and healthcare services comprises of income from hospital services.

Revenue from hospital services to patients is recognised as revenue when the related services are rendered unless significant future uncertainties exist. 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, concessions given to the patients and estimated disallowances for patients covered under insurance.

Unbilled receivable represents value to the extent of medical and healthcare services are rendered to the patients who are undergoing treatment/observation on the balance sheet date and is not billed as at the balance sheet date.

(b) Sale of medicines

Revenue from sale of medical consumables and medicines within the hospital premises is recognised when the control in the goods are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. The amount of revenue recognised is net of sales returns, taxes and duties, wherever applicable.

(c) Other operating income

The Company's revenue from other operating income comprises primarily of canteen sales (sales of food and beverages), revenue from courses conducted at the hospital, income from revenue sharing agreements.

Revenue from services rendered is based on the agreements/arrangements with the customers as the service is performed. Income from sale of food and beverages is recognised at a point in time when control is transferred.

j. Leases

Determining whether an arrangement contains a lease

At inception of an arrangement, it is determined whether the arrangement is or contains a lease. At inception or on reassessment of the arrangement that contains a lease, the payments and other consideration required by such an arrangement are separated into those for the lease and those for other elements on the basis of their relative fair values.

i. Company as a lessee

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

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

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

The Company has elected not to apply the requirements of Ind AS 116, Leases, to short-term leases of all assets that have a lease term of 12 months or less. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease liability and the right-of-use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line "Other expenses" in the statement of profit and loss.



SANGHAMITRA HOSPITALS PRIVATE LIMITED

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

All amounts in INR lakhs, unless otherwise stated

k. Leases (continued)

ii. Company as a lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

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

iii. Impact of COVID-19

The Company does not foresee any large-scale contraction in demand which could result in significant down-sizing of its employee base rendering the physical infrastructure redundant. The leases that the Company has entered with lessors are long term in nature and changes in terms of those leases expected due to the COVID-19 are not expected to have impact in the financial statements for the year ended 31 March 2022.

The Company had adopted the amendments to Ind AS 116 for the first time in the previous year. The amendments provide practical relief to lessees in accounting for rent concessions occurring as a direct consequence of COVID-19, by introducing a practical expedient to Ind AS 116. The practical expedient permits a lessee to elect not to assess whether a COVID-19-related rent concession is a lease modification. A lessee that makes this election shall account for any change in lease payments resulting from the COVID-19-related rent concession the same way it would account for the change applying Ind AS 116 if the change were not a lease modification.

The practical expedient applies only to rent concessions occurring as a direct consequence of COVID-19 and only if all of the following conditions are met:

- (a) The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
 - (b) Any reduction in lease payments affects only payments originally due on or before 30 June 2022 (a rent concession meets this condition if it results in reduced lease payments on or before 30 June 2022 and increased lease payments that extend beyond 30 June 2022); and
 - (c) There is no substantive change to other terms and conditions of the lease.
- The Company had applied the practical expedient retrospectively to all eligible rent concessions in the previous year.

l. Recognition of dividend income, interest income or interest expense

Dividend income is recognised in the statement of profit and loss on the date on which the right to receive payment is established.

Interest on deployment of surplus funds is recognized using the time proportionate method, based on the transactional interest rates.

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset or the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability.

m. Income tax

Income tax comprises current and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.



SANGHAMITRA HOSPITALS PRIVATE LIMITED

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

All amounts in INR lakhs, unless otherwise stated

m. Income tax (continued)

ii. Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding tax bases used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be utilised. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

n. Borrowing cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset until such time as the asset is substantially ready for their intended use or sale. Other borrowing costs are recognised as an expense in the period in which they are incurred.

o. Financial instruments

i. Recognition and initial measurement

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value, except for trade receivables that do not have a significant financing component which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss - FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

ii. Classification and subsequent measurement

Financial assets

On initial recognition, a financial asset is classified as either at amortised cost, FVTPL or fair value through other comprehensive income (FVOCI).

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.

A financial asset is measured at amortised cost if it meets both of the following conditions:

- the asset is held within a business model whose objective is to hold assets to collect 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 on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at investment level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for each of such investments and the operation of those policies in practice. These include whether Management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.



SANGHAMITRA HOSPITALS PRIVATE LIMITED**Notes to the financial statements for the year ended 31 March 2024**

All amounts in INR lakhs, unless otherwise stated

p. Financial instruments (continued)*Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest*

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g., liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g., non-recourse features).

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in statement of profit and loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in statement profit and loss. Any gain or loss on derecognition is recognised in statement of profit and loss.
Equity investments at FVOCI	These assets are subsequently measured at fair value. Dividends are recognised as income in statement profit and loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to statement of profit and loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortised 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 recognised in statement of profit and loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in statement of profit and loss. Any gain or loss on derecognition is also recognised in statement of profit and loss.

iii. Derecognition*Financial assets*

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in statement of profit and loss.

iv. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.



SANGHAMITRA HOSPITALS PRIVATE LIMITED

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

All amounts in INR lakhs, unless otherwise stated

q. Earnings / (Loss) per share

The basic earnings / (loss) per share ('EPS') is computed by dividing the net profit / (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date. In computing dilutive earnings per share, only potential equity shares that are dilutive, i.e., which reduces earnings per share or increases loss per share are included. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

r. Cash-flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

s. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less which are subject to insignificant risk of changes in value.

t. Operating cycle

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



SANGHAMITRA HOSPITALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2024
All amounts in INR lakhs, unless otherwise stated

4. Property, plant and equipment

Particulars	Freehold land	Buildings	Plant & Equipment	Computers & Other electronic data Processing Machines	Furniture and fixtures	Vehicles	Total(A)	Capital work-in-progress(B)	Other intangible assets (C)	Grand Total(A+B+C)
Balance as at 1 April 2022	57.86	847.75	2,597.72	116.06	533.29	138.31	4,290.99	2.92	-	4,293.91
Additions	-	-	103.47	20.64	78.02	-	202.13	1.97	-	204.10
Disposals	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	57.86	847.75	2,701.19	136.69	611.31	138.31	4,493.12	4.89	-	4,498.01
Balance as at 1 April 2023	57.86	847.75	2,701.19	136.69	611.31	138.31	4,493.12	4.89	-	4,498.01
Additions	-	2.37	518.19	20.16	27.86	11.89	580.48	-	3.83	584.31
Disposals	-	-	-	-	-	-	-	(4.89)	-	(4.89)
Balance as at 31 March 2024	57.86	850.12	3,219.38	156.85	639.18	150.20	5,073.60	-	3.83	5,077.43
Accumulated Depreciation										
Balance as at 1 April 2022	-	270.11	1,194.95	75.33	272.02	81.47	1,893.88	-	-	1,893.88
Depreciation for the Year	-	11.45	155.93	17.47	37.32	11.14	233.30	-	-	233.30
Depreciation on disposals	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2023	-	281.56	1,350.88	92.80	309.33	92.61	2,127.17	-	-	2,127.17
Balance as at 1 April 2023	-	281.56	1,350.88	92.80	309.33	92.61	2,127.17	-	-	2,127.17
Depreciation for the Year	-	11.54	190.46	20.39	45.16	11.49	279.04	-	0.47	279.51
Depreciation on disposals	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2024	-	293.09	1,541.34	113.19	354.49	104.11	2,406.21	-	0.47	2,406.68
Carrying amounts - net										
As at 31 March 2024	57.86	557.02	1,678.04	43.66	284.69	46.09	2,667.38	-	3.36	2,670.75
As at 31 March 2023	57.86	566.20	1,350.32	43.89	301.98	45.70	2,365.95	4.89	-	2,370.83
	57.86	557	1,678.04	43.66	284.69	46	2,667.38	-	3.36	2,670.75

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 years	2-3 Years	More than 3 years	
Balance as at March 31, 2024					
Projects in Progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-
Balance as at March 31, 2023					
Projects in Progress	1.97	2.04	0.11	0.77	4.89
Projects temporarily suspended	-	-	-	-	-
Total	1.97	2.04	0.11	0.77	4.89

Note:

The land and building of the company have been mortgaged with HDFC Bank against a term loan of INR 2500 lakhs (Balance outstanding of INR 191.46 lakhs as on 31st March 2024) availed by the holding company Dr. Ramesh Cardiac and Speciality Hospital Private Limited, at an interest rate of 7.70% p.a. The loan is availed in the month of March 2022 and repayable in equal installments of 84 months starting from May 2022.



SANGHAMITRA HOSPITALS PRIVATE LIMITED

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

All amounts in INR lakhs, unless otherwise stated

5 Investments

Particulars	As at 31 March 2024	As at 31 March 2023
Non-current investments, quoted		
<i>Investment in Mutual Funds - Quoted investments (carried at fair value through profit or loss)</i>		
Nippon India Ultra Short Duration Fund - Direct Growth Plan	256.47	239.03
Total	256.47	239.03
Aggregate carrying amount of quoted investments	256.47	239.03
Aggregate market value of quoted investments	256.47	239.03

6 Loans

Particulars	As at 31 March 2024	As at 31 March 2023
Current		
<i>Unsecured, considered good</i>		
Dues from related parties (refer Note 38)	418.79	-
Total	418.79	-

7 Inventories

Particulars	As at 31 March 2024	As at 31 March 2023
<i>(Valued at lower of cost and net realisable value)</i>		
Medicines and medical consumables	129.86	155.66
Total	129.86	155.66



SANGHAMITRA HOSPITALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2024

All amounts in INR lakhs, unless otherwise stated

8 Trade receivables

Particulars	As at 31 March 2024	As at 31 March 2023
Current (Unsecured)		
Considered good- unsecured	686.20	792.82
considered doubtful	116.65	93.92
Less: Loss allowance	(116.65)	(93.92)
Net trade receivables	686.20	792.82

The Company's exposure to credit and currency risks and loss allowances related to trade receivables are disclosed in Note 40.

8.1 Trade receivables ageing schedule

Particulars	As at 31 March 2024	As at 31 March 2023
Undisputed trade receivables- considered good, unsecured		
Outstanding for following periods from due date of payment		
Not due	-	-
Less than 6 months	472.99	546.77
6 months - 1 year	168.02	193.89
1-2 years	39.28	45.33
2-3 years	5.92	6.83
More than 3 years	-	-
Total	686.20	792.82

8.2 Loss allowance provision matrix- default rates applied at each reporting date

Particulars	As at 31 March 2024	As at 31 March 2023
Due date to 1 year	25%	25%
1-2 years	25% to 50%	25% to 50%
More than 2 years	100%	100%

8.3 Movement of loss allowance

Particulars	As at 31 March 2024	As at 31 March 2023
Balance at the beginning of the year	93.92	51.31
Provision of loss allowance (net)	22.73	42.61
Balance at the end of the year	116.65	93.92

There were no disputed receivables as on 31 March 2024, also as on 31 March 2023.

9 Cash and cash equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
Balances with banks	663.69	578.09
Cash on hand	9.80	5.25
Cash-in-transit / cheques in hand	4.50	5.32
Total	677.99	588.66

10 Other bank balances

Particulars	As at 31 March 2024	As at 31 March 2023
Balance in banks for margin money	-	-
In deposit accounts (with original maturity of more than 3 months but less than 12 months)	362.39	396.51
Total	362.39	396.51



SANGHAMITRA HOSPITALS PRIVATE LIMITED

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

All amounts in INR lakhs, unless otherwise stated

11 Other financial assets

Particulars	As at 31 March 2024	As at 31 March 2023
Non-current		
Fixed deposits	22.49	13.45
Rent and other deposits	64.64	37.73
Interest accrued but not due on deposits maturing after 12 months from reporting date	2.29	0.54
Total	89.42	51.72
Current		
<i>Unsecured, considered good</i>		
Unbilled receivables	74.47	24.74
Interest accrued on Electricity deposit	2.39	2.10
Other advances	7.73	5.94
Total	84.59	32.78
Total	174.01	84.50

12 Other assets

Particulars	As at 31 March 2024	As at 31 March 2023
Non-current		
Prepaid expenses	6.48	-
Advances for capital goods	19.25	47.59
Total	25.73	47.59
Current		
Prepaid expenses	19.73	13.22
Advance for supply of goods and services	23.54	79.11
Total	43.27	92.33
Total	69.00	139.92



SANGHAMITRA HOSPITALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2024

All amounts in INR lakhs, unless otherwise stated

Note 13
A. Share capital
Authorised

Equity shares of INR 10 each with voting rights

As at 31 March 2024		As at 31 March 2023	
Number of shares	Amount	Number of shares	Amount
70,00,000	7,00,00,000	70,00,000	7,00,00,000
70,00,000	7,00,00,000	70,00,000	7,00,00,000

Equity share capital
Issued, subscribed and paid-up

Equity shares with voting rights

At the beginning of the year

Add: issued during the year

At the end of the year

62,65,300	6,26,53,000	62,65,300	6,26,53,000
-	-	-	-
62,65,300	6,26,53,000	62,65,300	6,26,53,000

Equity Shares:

The company has only one class of equity shares having par value of INR 10 each. Each holder of equity shares is entitled to one vote per share and entitled to dividends as declared in Annual General Meetings. In the event of winding up, the holder of equity shares will be entitled to receive remaining assets of the company, after payment of all debts and liabilities. The distribution will be in proportion to the capital paid up by the shareholders.

(a) Details of shareholders holding more than 5% shares of the Company

As at 31 March 2024

As at 31 March 2023

	Number of shares	% of holding	Number of shares	% of holding
<i>Equity shares with voting rights</i>				
Dr.Ramesh Cardiac and Multispecialty Hospital P Ltd	60,63,511.00	96.78%	58,05,057.00	92.65%

Details of shareholding of Promoters
Promoter name

Dr D Tirumala Reddy

Dr D Pattabhirami Reddy

D Venkata Ramanamma

Shares held as at 31 March 2024		Shares held as at 31 March 2023	
Number of shares	% of total shares	Number of shares	% of total shares
-	-	1,97,305.00	3.15%
1,19,101.00	1.90%	1,50,000.00	2.39%
-	-	10,000.00	0.16%
1,19,101.00	1.90%	3,57,305.00	5.70%

(b) Shares reserved for issue under options and contracts: Nil
(c) Details of bonus shares issued during the past 5 years immediately preceeding 31 March 2024: Nil
(d) Details of shares issued for consideration other than for cash during the past 5 years immediately preceeding 31 March 2024: Nil
(e) Details of buyback of shares during the past 5 years immediately preceeding 31 March 2024: Nil
B. Other equity
Particulars

As at
31 March 2024

As at
31 March 2023

Reserves and Surplus

Securities premium

51.86

51.86

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

Capital redemption reserve

-A statutory reserve created to the extent of sum equal to the nominal value of the share capital extinguished on buyback of Company's own shares pursuant to Section 69 of the Companies Act, 2013

Retained earnings

3,225.93

2,866.15

-Retained earnings comprises of the amounts that can be distributed by the Company as dividends to its equity share holders

Other items of other comprehensive income

Remeasurement of defined benefit liability/ (asset), net of tax

9.92

16.15

- Pertains to the remeasurement of the net defined benefit liability/ (asset) recognised net of tax

Total
3,287.71
2,934.16


SANGHAMITRA HOSPITALS PRIVATE LIMITED**Notes to the financial statements for the year ended 31 March 2024**

All amounts in INR lakhs, unless otherwise stated

14 Trade payables

Particulars	As at 31 March 2024	As at 31 March 2023
Total outstanding dues of micro and small enterprises	4.32	43.92
Total outstanding dues of creditors other than micro and small enterprises	557.92	584.92
Total	562.24	628.84

14.1 Trade payables ageing schedule

Particulars	As at 31 March 2024	As at 31 March 2023
Undisputed trade payables- considered good		
Outstanding for following periods from due date of transaction		
Less than 1 year	521.20	582.96
1-2 years	7.32	8.18
2-3 years	33.72	37.70
More than 3 years	-	-
Total	562.24	628.84

*There were no disputed payables as on 31st March 2024, also as on 31st March 2023

15 Other financial liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Current		
Security deposit	5.83	6.83
Dues from related party (refer Note 38)	112.63	-
Dues to creditors for capital goods	315.55	19.48
Total	434.01	26.31

16 Provisions

Particulars	As at 31 March 2024	As at 31 March 2023
Non-current		
<i>Provision for employee benefits</i>		
Net defined benefit liability - Gratuity (refer Note 34)	98.26	84.57
Total	98.26	84.57
Current		
<i>Provision for employee benefits</i>		
Net defined benefit liability - Gratuity (refer Note 34)	29.35	5.93
Total	29.35	5.93

17 Other liabilities

Particulars	As at 31 March 2024	As at 31 March 2023
Current		
Advances from patients	54.05	39.80
Statutory dues payables	41.05	31.44
Total	95.10	71.24



18 Revenue from operations

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from hospital and medical services	5,406.96	5,132.12
Revenue from pharmacy	458.60	363.86
Revenue from canteen and others	60.46	-
Other operating income	-	4.17
Revenue from Consultancy	-	-
Total	5,926.02	5,500.15

Refer notes below

(i) Category of Customers

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Cash (Including Cards/UPI/wallets/bank transfer/Cheques)	3,744.28	3,653.71
Credit (Including CoPay)	2,121.28	1,842.26
Revenue from Hospital and medical services and pharmacies	5,865.56	5,495.97
Others	60.46	4.17
Revenue from Operations	5,926.02	5,500.15

Nature of treatment

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
In- patient	4,370.16	4,165.77
Out- patient	1,495.40	1,330.20
Others	60.46	4.17
Total	5,926.02	5,500.14

19 Other income

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest income under the effective interest method on:		
Lease deposits	0.19	-
Fixed deposits with banks	27.29	37.62
Loan to related parties	11.30	-
Other Non operating Income	7.59	7.11
Profit on disposal of Investment (net)	17.44	6.03
Nephroplus - Deposit/goodwill	0.85	0.85
Profit on sale of Assets	-	1.76
Total	64.67	53.36

20 Purchases of medicines and consumables

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Medicines and consumables	1,159.57	1,063.15
Total	1,159.57	1,063.15

21 Changes in inventories

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Opening stock	155.66	119.47
Closing stock	129.86	155.66
Total	25.80	(36.19)

22 Professional fees to consultant doctors

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Professional fees to consultant doctors	1,432.94	1,356.20
Total	1,432.94	1,356.20

23 Lab outsourcing charges

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Lab outsourcing charges	71.75	88.80
Total	71.75	88.80



Handwritten signature/initials

SANGHAMITRA HOSPITALS PRIVATE LIMITED

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

All amounts in INR lakhs, unless otherwise stated

24 Employee benefits expense

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Salaries and allowances	1,205.43	1,071.95
Contribution to provident and other funds	59.38	61.92
Staff welfare expense	13.84	6.78
Expenses related to post employment defined benefit plans (refer note 33)	32.08	27.81
Total	1,310.73	1,168.46

25 Finance cost

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Interest on lease liabilities	20.70	19.24
Total	20.70	19.24

26 Depreciation and amortisation

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Depreciation on property, plant and equipment (refer Note 4)	279.04	233.30
Depreciation on right-of-use assets (refer Note 31)	23.02	10.57
Amortisation on intangible assets (refer Note 4)	0.47	-
Total	302.53	243.86

27 Other expenses

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
General Consumable	4.86	-
Food and beverage	74.08	18.54
Power, water and fuel	180.51	166.60
Water charges	17.06	15.79
Housekeeping, security and others	56.34	39.25
Legal, professional and other consultancy	224.80	171.85
Auditors remuneration	7.25	5.00
Rent	11.82	3.87
Repairs and maintenance - plant and machinery	161.37	198.46
Repairs and maintenance - building	7.37	32.92
Repairs and maintenance - Others	49.96	25.44
Advertising and promotional	85.01	65.23
Rates and taxes	15.73	101.24
Allowances for credit losses on financial assets	22.73	10.00
Bad Debts Written Off	-	22.61
Travelling and conveyance	34.19	7.12
Loss on sale of fixed asset (net)	4.89	-
Corporate social responsibility	29.42	28.26
Insurance	5.65	1.82
Communication	11.98	11.69
Office expenses	61.72	43.25
Donation & charity	0.25	0.55
Bank Charges	23.00	19.62
Miscellaneous expenses	23.21	23.46
Total	1,113.20	1,013.57

28.1 Details of corporate social responsibility (CSR)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
- Amount required to be spent by the Company during the year	29.42	28.26
- Amount of expenditure incurred	17.00	-
- shortfall at the end of the year #	12.42	28.26
- Total of previous year shortfall	-	-
- Reason for shortfall	-	-
- Nature of CSR activities	Purchase of Mobile Medical Clinics and its Operational Expenses	1) Tree planting program 2) Upgradation of preventive health centres by providing equipment or furniture etc 3) Road Safety
- Details of related party transactions	Not applicable	Not applicable
- Whether provision is made with respect to a liability incurred by entering into a contractual obligation	Not applicable	Not applicable
- Amount spent during the year on:		
Construction/acquisition of an asset	-	-
On purposes other than above	-	-
Total	-	-

Unspent amount has been transferred to CSR unspent account before March 31 2024



SANGHAMITRA HOSPITALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2024

All amounts in INR lakhs, unless otherwise stated

28 Income taxes
(A) Income tax assets/(liability)

Income tax assets

Current income tax liabilities

Net income tax assets/(liability) at the end

As at	As at
31 March 2024	31 March 2023

237.20	170.66
(91.22)	(212.79)
145.97	(42.13)

Deferred tax assets/(liabilities)
Deferred income tax assets

Opening

During the year

Less: MAT credit utilised

Closing

Add : deferred tax asset on remeasurement of losses/gains on defined benefit plan

Less: Deferred tax liability recognised during the year

Total Deferred tax assets/(liabilities)

As at	As at
31 March 2024	31 March 2023
(306.02)	(161.56)
-	(150.89)
11.66	-
(294.36)	(312.44)
2.56	2.16
(114.64)	4.26
(406.44)	(306.02)

(B) Income tax
(i) Amount recognised in the statement of profit & loss

Particulars	For the year ended	
	31 March 2024	31 March 2023
Current tax	98.76	213.43
Deferred tax	108.17	(4.26)
MAT Credit Entitlement/adjustment	(11.66)	-
Tax expense for the Year	195.26	209.16

(ii) Amount recognised in other comprehensive income

	For the year ended					
	31 March 2024			31 March 2023		
	Before tax	Tax benefit	Net of Tax	Before tax	Tax benefit	Net of Tax
Re-measurement on defined benefit liability	8.78	(2.56)	6.22	7.41	(2.16)	5.25
	8.78	(2.56)	6.22	7.41	(2.16)	5.25



SANGHAMITRA HOSPITALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2024

All amounts in INR lakhs, unless otherwise stated

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
29 Contingent liabilities and commitments (to the extent not provided for)		
a. Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of capital advances)	32.06	-
b. Other Commitments (Lease Development)	-	-
Total	32.06	0.00

(*) In case of income tax matters, the management believes that it has reasonable case in defense of the proceedings. The amount has been adjusted by Income tax authorities while completing their assessments. The amount represents best possible estimates arranged on the basis of available information.

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.

30 Earnings per share (EPS)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Net (loss)/Profit after tax attributable to the equity shareholders	358.21	427.27
Number of shares at the beginning of the year	62,65,300	62,65,300
Add: Weighted average number of equity shares issued during the year		
Weighted average number of equity shares outstanding during the year		
Basic EPS of par value of Rs.10 (INR)	5.72	6.82
Diluted EPS of par value of Rs.10 (INR)	5.72	6.82

31 Leases

The Company has taken hospital premises on lease from various parties from where healthcare and management services are rendered. The leases typically run for a period of 1 year - 20 years. Lease payments are renegotiated nearing the expiry to reflect market rentals.

(i) Lease liabilities

Following are the changes in the lease liabilities for the year ended 31 March 2024 and 31 March 2023:

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Opening balance	214.78	215.07
Additions	25.84	-
Finance cost accrued during the period (refer Note 26)	20.70	19.24
Payment of lease liabilities	32.16	19.62
Closing balance	229.16	214.78
Non-current lease liabilities	214.25	213.79
Current lease liabilities	14.91	0.99

(ii) Maturity analysis – contractual undiscounted cash flows

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Less than one year	34.56	20.16
One to five years	93.50	87.29
More than five years	307.70	332.31
Total undiscounted lease liabilities	435.76	439.76



(iii) Right-of-use assets

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Gross carrying value		
Opening balance	216.78	216.78
Addition to right-of-use assets	26.30	-
Total gross carrying value	243.08	216.78
Accumulated Depreciation		
Opening balance	44.21	33.64
Depreciation for the year (Refer Note 27)	23.02	10.57
Total accumulated Depreciation	67.22	44.21
Net Balance	175.86	172.57

(iv) Amounts recognised in statement of profit or loss

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Lease rental expenses for lease where Ind AS 116 is not applicable	11.82	3.87
Interest on lease liabilities	20.70	19.24
Depreciation on right-of-use assets	23.02	10.57

(v) Amounts recognised in statement of cash flows

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Total cash out flow for leases	(32.16)	(19.62)

32 Segment reporting

Ind AS 108 "Operating segment" ("Ind AS 108") establishes standards for the way that public business enterprises report information about operating segment and related disclosure about products and services, geographic area, and major customers based on the "management approach" as defined in Ind AS 108, Operating segment are to be reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM evaluates the Company's performance and allocates resources on overall basis. The Company's sole operating segment is therefore 'medical and healthcare services'. Accordingly, there are no additional disclosures to be provided under Ind AS 108, other than those already provided in the financial statements.

Further the business operations of the Company are concentrated in India, and hence, the Company is considered to operate only in one geographical segment.

The Company operates in India and revenue generations is from a wide spread of the customers and hence the group wide disclosures of major customers are not applicable.



SANGHAMITRA HOSPITALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2024

All amounts in INR lakhs, unless otherwise stated

33 Assets and liabilities relating to employee benefits
i) Defined contribution plan

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and ESI which is a defined contribution plan. The Company has no obligations other than to make the specified contributions. The contribution to provident fund and ESI charged to the statement of profit and loss is INR 39.80 Lakhs (31 March 2023: INR 39.07 Lakhs) and ESI is INR 19.58 Lakhs (31 March 2023: INR 17.39 Lakhs).

ii) Defined benefit plan

The Company provides gratuity for its employees as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees' last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a unfunded plan and the liability with regard to this plan is determined by an actuarial valuation as at the end of the year and are charged to the Statement of profit and loss.

Following table sets out the status of employee benefits as at balance sheet date

Particulars	As at 31 March 2024	As at 31 March 2023
Defined benefit obligation liability	127.61	90.50
Plan assets	-	-
Net defined benefit liability	127.61	90.50
Leave encashment	-	-
Total employee benefit liability	127.61	90.50

A. Funding

The total employee benefit liability is an unfunded liability. The company does not maintain any insurance policy.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Particulars	As at 31 March 2024	As at 31 March 2023
-------------	------------------------	------------------------

B. Reconciliation of the present value of defined benefit obligation

Balance at the beginning of the year	90.50	71.39
Current service cost	25.56	20.81
Interest cost	6.52	5.28
Benefits paid	(3.75)	(14.39)
Actuarial (gains)/ loss recognised in the other comprehensive income		
- experience adjustments - Gratuity	6.46	5.58
- changes in Demographic Assumptions	-	-
- changes in financial assumptions	2.32	1.83
Balance at the end of the year	127.61	90.50

 Non-current
Current

 98.26
29.35

 84.57
5.93


Particulars	As at 31 March 2024	As at 31 March 2023
Reconciliation of the present value of plan assets		
Balance at the beginning of the year	-	-
Contributions paid into the plan by employer	3.75	14.39
Benefits paid	(3.75)	(14.39)
Balance at the end of the year	-	-
Net defined benefit Liability / (asset) at the end	127.61	90.50

C. Expense recognized in the statement of profit and loss

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Current service cost	25.56	20.81
Interest cost	6.52	5.28
Interest income	-	-
	32.08	26.09

Remeasurements recognised in Other comprehensive income

Actuarial (gain)/ loss on defined benefit obligation - Gratuity	8.78	7.41
Return on plan assets excluding interest income	-	-
Actuarial (gain)/ loss on defined benefit obligation Compensated absences	-	-
	8.78	7.41
	40.86	33.50

D. Summary of actuarial assumptions

Financial assumptions	For the year ended 31 March 2024	For the year ended 31 March 2023
Discount rate	7.00%	7.20%
Future salary growth rate	5.00%	5.00%
Return on Plan assets		

Discount Rate: Discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of obligations.
Expected rate of return on plan assets : This is based on the expectation of average long term rate of return expected on investments of the fund during the estimated term of obligations.
Salary Escalation Rate: The estimates of future salary increase considered takes into account the inflation, seniority, promotion and other relevant factors.
Assumptions regarding the mortality experience are set in accordance with the published statistics by the Life Insurance Corporation of India, The Company assesses these assumptions with its projected long-term plans of growth and prevalent industry standards.

E. Sensitivity analysis

Reasonably possible changes at the reporting date to one of the actuarial assumptions, affected the defined benefit obligation by the amounts shown below:

Particulars	For the year ended 31 March 2024		For the year ended 31 March 2023	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(10.75)	12.88	(8.57)	10.18
Future salary growth (1% movement)	13.01	(11.03)	10.30	(8.81)
Withdrawal rate (1% movement)	1.12	(1.46)	0.96	(1.22)



SANGHAMITRA HOSPITALS PRIVATE LIMITED**Notes to the financial statements for the year ended 31 March 2024**

All amounts in INR lakhs, unless otherwise stated

34 Details of dues to Micro and small enterprises as defined under the MSMED Act, 2006

- a) The amount remaining unpaid to micro and small suppliers at the end of the year is INR 4.32 Lakhs (FY 23: INR 43.92 Lakhs)
- b) The amount of interest paid by the buyer as per the MSMED Act, 2006 is Rs Nil (FY 23: Nil)
- c) The amount of the payment made to micro and small suppliers beyond the appointed day during each accounting year is Nil (FY 23: Nil)
- d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006 is Nil (FY 23: Nil)
- e) The amount of interest accrued and remaining unpaid at the end of each accounting year is Nil (FY 23: Nil)
- f) 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 enterprises for the purpose of disallowances as a deductible expenditure under the MSMED Act, 2006 is Nil (FY 23: Nil)

This information is required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 and has been determined to the extent such parties have been identified on the basis of information available with the Company. Auditors have placed reliance on the information provided by the management.

35 CIF value of imports

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

36 Value of medical consumables and pharmacy consumed

Particulars	As at 31 March 2024		As at 31 March 2023	
	Rs	%	Rs	%
Imported	-	-	-	-
Indigenous	1,185.37	100	1,026.96	100
Total	1,185.37	100	1,026.96	100

- 37 There are has purchased CT Scan equipment from Singhai United Imaging Healthcare Limited during the year for an amount of USD 412,500 which will paid in a installments as defined below.

Repayment schedule-

Installment month	Amount in USD
Mar-23	37,500
Jul-25	37,500
Jul-26	90,000
Jul-27	86,250
Jul-28	82,500
Jul-29	78,750



SANGHAMITRA HOSPITALS PRIVATE LIMITED
Notes to the financial statements for the year ended 31 March 2024

All amounts in INR lakhs, unless otherwise stated

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

(a)	Dr Rayapati Mamatha	Managing Director
(b)	Dr Dumpa Tirumala Reddy	Director (Resigned w.e.f. 23.02.2023)
(c)	Sri Dumpa Pattabhi Rami Reddy	Director(Resigned w.e.f 23.07.2023)
(d)	Dr Pallerla Aruna Reddy	Director(Resigned w.e.f 22.05.2023)
(e)	Dr Ramesh Babu Pothineni	Director
(f)	Sri Bapaiah Chowdary Koganti	Director(Resigned w.e.f 01.04.2023)
(g)	Sri M R Sunil Kumar	Director
(h)	Sri Devanand Kolothodi	Director
(i)	Ultimate Holding Company	Aster DM Healthcare Limited, India
(j)	Holding Company	Dr. Ramesh Cardiac and Multispeciality Hospital Private Limited
(k)	Fellow subsidiaries	Aasraya Healthcare LLP Adiran IB Healthcare Limited

(ii) Key managerial personnel (KMP)

Dr Rayapati Mamatha Managing Director

(iii) Transactions with key managerial persons including Directors:

Particulars	Name of the Related Party	For the year ended	
		31 March 2024	31 March 2023
Remuneration	Dr. Rayapati Mamatha	29.43	14.47
	Total	29.43	14.47

(iii) Transactions with related parties other than key managerial persons :

Particulars	Name of the Related Party	For the year ended	
		31 March 2024	31 March 2023
Remuneration paid	Dr D Tirumala Reddy - Salary, Bonus	-	-
	Dr D Tirumala Reddy - Professional Charges	-	33.00
Tele radiology	Aster DM Healthcare Ltd	6.08	0.61
Oracle HRMS support	Aster DM Healthcare Ltd	-	0.64
Internal audit cost allocation	Aster DM Healthcare Ltd	-	4.97
Marketing & Oracle support	Aster DM Healthcare Ltd	52.21	22.11
Group Mediclaim Amount	Aster DM Healthcare Ltd	31.67	-
Staff Training Expenses	DM Med City Hospitals India PVT LTD	5.90	-
Rental Income	Komali Fertility Center Ongole LLP	3.05	1.50
Reimbursement of Electricity charges	Komali Fertility Center Ongole LLP	4.77	2.20
Lab Services revenue share	Komali Fertility Center Ongole LLP	5.11	1.45
Radiology Services - revenue share	Komali Fertility Center Ongole LLP	1.53	0.44
OP pharmacy revenue	Komali Fertility Center Ongole LLP	4.15	1.04
Other Expenses	Komali Fertility Center Ongole LLP	6.64	1.13
Consultants Remuneration	Dr. Ramesh Cardiac and Multispeciality Hospital Private Limited	71.61	23.95
Other Expenses	Dr. Ramesh Cardiac and Multispeciality Hospital Private Limited	1.40	-
Lab Services revenue share payable	Dr. Ramesh Cardiac and Multispeciality Hospital Private Limited	3.77	8.35
Group medi claim	Dr. Ramesh Cardiac and Multispeciality Hospital Private Limited	0.21	0.34
Purchase of Pharmacy items	Dr. Ramesh Cardiac and Multispeciality Hospital Private Limited	-	3.72
Interest Income on Loan	Aasraya Health care Llp	11.30	-
Intercompany Loan	Aasraya Health care Llp	404.51	-
	Total	613.90	105.43

(iv) Balances with related parties other than key managerial persons :

Particulars	Name of the Related Party	31 March 2024	31 March 2023
Purchase of Pharmacy items	Aster DM Healthcare Ltd	6.66	0.61
Internal audit cost allocation	Aster DM Healthcare Ltd	5.61	5.61
Marketing & Oracle support	Aster DM Healthcare Ltd	69.93	22.11
Rental and other expenses	Komali Fertility Center Ongole LLP	27.45	5.67
Consultants Remuneration	Dr. Ramesh Cardiac and Multispeciality Hospital Private Limited	50.00	19.67
Staff Training Expenses	DM Med City Hospitals India PVT LTD	5.40	-
Purchase of Pharmacy items	Hindustan Pharma Distributors	2.10	-
Loan	Aasraya Healthcare LLP	418.79	-
	Total	585.94	53.66

Note

i) The KMP and relatives of KMP are covered by the Company's gratuity policy along with other employees of the Company. The proportionate amount of gratuity cost pertaining to individuals have not been included in the aforementioned disclosures as these are not determined on individual basis.



39 Capital Management

The Company aims to maintain sound capital base so as to maintain investor and creditor confidence and to sustain future development and growth of its business. The Management monitors the adjusted net debt to equity ratio.

For the purpose of adjusted net debt to equity ratio, adjusted net debt is long term and short term borrowings adjusted with cash and cash equivalents. Total equity comprises of issued share capital and all other equity reserves.

The Company's adjusted net debt to equity ratio as at the balance sheet date was as follows:

Particulars	31 March 2024	31 March 2023
Total equity attributable to the equity shareholders of the Company (A)	3,912.71	3,560.69
Long-term borrowings excluding current maturities	-	-
Current maturities of long term borrowings	-	-
Short-term borrowings	-	-
Total borrowings	-	-
Less: cash and cash equivalents	677.99	588.66
Adjusted net debt (B)	(677.99)	(588.66)
Adjusted net debt to equity ratio (B/A)	(0.17)	(0.17)



40 Financial instruments - Fair values and risk management

A. Accounting classifications and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy

Levels in Fair value hierarchy

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

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

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

31 March 2024

	Note	Carrying amount				Total
		Fair value hedging instruments	Financial assets - FVPL	Financial assets - Amortised cost	Financial liabilities - amortised cost	
Financial assets measured at fair value						
Current investments	5	-	256.47	-	-	256.47
		-	256.47	-	-	256.47
Financial assets not measured at fair value						
Trade receivables	8	-	-	686.20	-	686.20
Cash and cash equivalents	9	-	-	677.99	-	677.99
Other bank balances	10	-	-	362.39	-	362.39
Other Financial Assets:	11	-	-	174.01	-	174.01
		-	-	1,900.59	-	1,900.59
Financial liabilities not measured at fair value						
Borrowings	0	-	-	-	-	-
Lease liabilities		-	-	-	229.16	229.16
Trade payables	14	-	-	-	562.24	562.24
Other financial liabilities	15	-	-	-	434.01	434.01
		-	-	-	1,225.41	1,225.41



31 March 2023

	Note	Carrying amount				Total
		Fair value hedging instruments	Financial assets - FVPL	Financial assets - Amortised cost	financial liabilities - amortised cost	
Financial assets measured at fair value						
Current Investments	5	-	239.03	-	-	239.03
		-	239.03	-	-	239.03
Financial assets not measured at fair value						
Trade receivables	8	-	-	792.82	-	792.82
Cash and cash equivalents	9	-	-	588.66	-	588.66
Other bank balances	10	-	-	396.51	-	396.51
Other Financial Assets.	11	-	-	84.50	-	84.50
		-	-	1,862.49	-	1,862.49
Financial liabilities not measured at fair value						
Borrowings	0	-	-	-	-	-
Lease liabilities		-	-	-	214.78	214.78
Trade payables	14	-	-	-	628.84	628.84
Other financial liabilities	15	-	-	-	26.31	26.31
		-	-	-	869.93	869.93



SANGHAMITRA HOSPITALS PRIVATE LIMITED**Notes to the financial statements for the year ended 31 March 2024**

All amounts in INR lakhs, unless otherwise stated

B) 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 liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Liquidity requirements are maintained within the credit facilities established and are adequate and available to the Company to meet its obligations.

The table below provides details regarding the contractual maturities of significant financial liabilities as of the reporting date. The amounts are gross and undiscounted.

As at 31 March 2024

Particulars	Carrying value	Contractual cash flows				Total
		Less than 1 Year	1-2 years	2-5 Years	More than 5 Years	
Borrowings - (Non-Current)	-	-	-	-	-	-
Current maturities of long-term borrowings	-	-	-	-	-	-
Cash credit and overdraft	-	-	-	-	-	-
Trade payables	562.24	562.24	-	-	-	562.24
Other financial liabilities (excluding current maturities of borrowings)	434.01	434.01	-	-	-	434.01
	996.25	996.25	-	-	-	996.25

As at 31 March 2023

Particulars	Carrying value	Contractual cash flows				Total
		Less than 1 Year	1-2 years	2-5 Years	More than 5 Years	
Borrowings - (Non-Current)	-	-	-	-	-	-
Current maturities of long-term borrowings	-	-	-	-	-	-
Cash credit and overdraft	-	-	-	-	-	-
Trade payables	628.84	628.84	-	-	-	628.84
Other financial liabilities (excluding current maturities of borrowings)	26.31	26.31	-	-	-	26.31
	655.16	655.16	-	-	-	655.16

41. Previous year figures

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



Handwritten signature

42 Financial ratios

Ratio	Methodology (Refer Notes below)	For the year ended 31 March 2024	For the year ended 31 March 2023	Variance	Explanation if variance exceeds 25%
a) Current ratio	Current assets/ Current lia	1.97	3.05	26%	Decrease in trade receivables from SCR & ECHS
b) Debt-equity ratio	Total debt/ Shareholder's	0.06	0.06	7%	NA
c) Debt service coverage ratio	Earnings available for debt service/ Debt service	2.97	10.09	63%	Decreased in profits compared to last year because of dip in IP Conversion Ratio
d) Return on equity	Net profit after taxes/ Average shareholder's	0.10	0.03	-343%	Due to increase in the revenue and profit
e) Inventory turnover ratio	Cost of goods sold/	8.30	1.87	-345%	Increase in Place of business
f) Trade receivables turnover ratio	Net Receivables/ Credit sales*365	45.55	156.85	71%	Increased realisation from SCR & ECHS around 1cr.
g) Trade payables turnover ratio	Total purchases/ Average trade payables	1.95	1.06	-84%	Increase in Pharmacy Stock compare to FY23
h) Net capital turnover ratio	Net sales/ Working	5.36	3.51	-14%	NA
i) Net profit ratio	Net profit/ Net sales	0.06	0.08	-18%	NA
j) Return on capital employed	Earnings before interest and taxes/ Capital employed	0.16	0.15	-31%	Due to decrease in the operations of the Company, decrease in revenue and increased cost at consultants for increments and marketing expenses
k) Return on investment	Interest income, net gain on sale of investments and net fair value gain over average investments	0.07	0.05	-30%	NA

Notes:

Debt includes current and non-current lease liabilities

Earnings available for debt service = Net profit after taxes + Non-cash operating expenses like depreciation and amortisations + Interest + Other adjustments (such as loss on sale of property, plant and equipment)- Other income

Debt service = Interest & Lease payments + Principal repayments

Net profit = Net profit after tax

Capital employed = Tangible net worth + Total debt + Deferred tax liability

Earnings before interest and taxes excludes other income

43 Additional disclosures

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property during and as at 31 March 2024 and 31 March 2023 ('the reporting periods').
- The Company has not revalued any of its Property, plant and equipment, Intangible assets and Right-to-use-assets during the reporting periods.
- There are no transactions and balances with companies which have been removed from the Register of Companies [struck off companies] during and as at the reporting periods.
- The Company has not traded / invested in Crypto currency during the reporting periods.
- The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period as at the reporting periods.
- The Company has not advanced or loaned or invested funds during the reporting periods to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not received any fund during the reporting periods from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the reporting periods in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- The Company has granted loans to below mentioned related party which is repayable on demand-
 - Aasraya Healthcare LLP (Refer Note:38)
- The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- The Company has complied with the number of layers for its holding in downstream companies prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

for and on behalf of the Board of Directors of
SANGHAMITRA HOSPITALS PRIVATE LIMITED
CIN: U85110AP2008PTC060069

Dr P Ramesh Babu
Director
DIN: 01879436

Dr. R. Mamatha
Managing Director
DIN: 00282854



Place: Ongole
Date: 07/05/2024