

M/s. S.VISWANATHAN LLP

CHARTERED ACCOUNTANTS

Regd. Off : 17, Bishop Wallers Avenue (West), Mylapore, Chennai - 600 004

Tel: 91-44-24991147, 24994423

email: adminchennai@sviswallp.in

Firm Registration No. 004770S / S200025 GSTIN: 33AAAFV0367K1Z7

INDEPENDENT AUDITORS' REPORT

To the Members of Assam Hospitals Limited, Guwahati, Assam.

REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the accompanying consolidated financial statements of **ASSAM HOSPITALS LIMITED** (hereinafter referred to as the "Holding Company"), and its subsidiary (the Holding Company and its subsidiary together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2023 and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting standards) Rules, 2015, as amended ('Ind AS'), and other accounting principles generally accepted in India, of their consolidated state of affairs of the Holding Company and Subsidiary Company as at March 31, 2023, and their consolidated profit/ loss, their Consolidate Total Comprehensive Income, their Consolidated changes in equity and their consolidated cash flows for the year then ended.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

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



Branches:

27/34, 2nd Floor, Nandidurg Road, Jayamahal Extension, **Bangalore - 560 046**

Tel: 91-80-23530535 GSTIN: 29AAAFV0367K1ZW

4/5, Sri Krishna Villas, Kongu Nagar, Ramanathapuram, **Coimbatore - 641 045** Tel: 91-422-4367065

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report, but does not include the standalone and consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the matters stated in Sec 134(5) of the act with respect to the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows, and consolidated statement of changes in equity of the Holding Company and its subsidiary Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The Board of Directors of the Group including the Holding Company and its subsidiary company are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Holding Company and its subsidiary Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the Board of Directors of the Group including the Holding Company and its subsidiary Company are responsible for assessing the ability of the Holding Company and its subsidiary Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective managements either intend to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the Group including the Holding Company and its subsidiary Company are responsible for overseeing the financial reporting process of the Holding Company and its subsidiary Company.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 Holding Company and its Subsidiary which are companies incorporated in India, as adequate internal financial controls with reference to consolidate financial statements in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding Company and its subsidiary Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company and its subsidiary company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Holding Company and its subsidiary Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements, of which we are the independent auditors. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and Subsidiary included in the consolidated financial statements of which we are the independent auditors 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 matter communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matter. 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 benefit of such communication.

OTHER MATTERS

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, consolidated statement of changes in equity and the Consolidated Cash Flow Statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of written representations received from the directors of the holding company as at March 31, 2023 taken on record by the Board of Directors of the Holding company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group companies is disqualified as at March 31, 2023 from being appointed as a director in terms of Sec.164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements and the operating effectiveness of such control, refer to our separate report "Annexure A" which is based on the auditor's reports of the Parent and subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
- (g) With respect to other matters to be included in Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:



In our opinion and best of our information and according to the explanation given to us, the remuneration paid/provided by the holding company and subsidiary Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (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 Auditor's) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- (i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Holding Company (Refer Note:25)
 - (ii) The Holding Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary Company.
 - (iv)
 - (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their 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 or any of such subsidiaries to or in any other person or entity, outside the Group, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, 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 or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries 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.
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, 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) As stated in Note 10 to the consolidated financial statements
- a. The final dividend proposed in the previous year, declared and paid by the Holding Company during the year is in accordance with Section 123 of the Act, as applicable.
 - b. The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the Company and its subsidiaries, which are companies incorporated in India, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
- (vii) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For M/s S VISWANATHAN LLP
Chartered Accountants
Firm Registration No.004770S/S200025

B. R. Shah

Bhavesh R. Shah
Partner
Membership No. 232458
UDIN: 23232458BGWKL8414



Place: Bangalore
Date: May 16, 2023

Annexure A to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of Assam Hospitals Limited ("the Holding Company") as of March 31st, 2023 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiary companies which are companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to Consolidate Financial Statements.

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:



- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Consolidated Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company and its Subsidiary Company which are Companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to Consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.(ICAI).

For M/s S VISWANATHAN LLP
Chartered Accountants
Firm Registration No.004770S/S200025

B. R. Shah

Bhavesh R. Shah
Partner
Membership No. 232458
UDIN: 23232458BGWKLL8414



Place: Bangalore
Date: May 16, 2023

Assam Hospitals Limited
Corporate Identity Number: U85110AS1997PLC004987
Regd. Office: LOTUS TOWER, G S ROAD GANESHGURI GUWAHATI AS 781005 IN

Consolidated Balance Sheet as at March 31, 2023

Particular	Notes	As at	
		March 31, 2023	March 31, 2022
Assets			
Non-Current Assets			
Property, Plant & Equipment	4.1	23,613.29	23,828.06
Capital Work-in-Progress	4.3	311.83	-
Other Intangible Assets	4.4	15.00	252.23
Goodwill on Consolidation		2,794.56	2,794.56
Right of Use Assets	4.2	1,097.89	1,386.01
Financial Assets			
i) Investments	5.1	54.06	51.41
ii) Other Financial Assets	5.2	417.00	385.92
Deferred Tax Assets (Net)	9	354.15	237.16
Other Non-Current Assets	6	1.00	16.91
Total Non-Current Assets		28,658.77	28,952.25
Current Assets			
Inventories	7	397.15	421.46
Financial Assets			
i) Investments	5.1	-	-
ii) Trade Receivables	8	1,451.23	1,567.41
iii) Cash & Cash Equivalents	9.1	2,810.36	2,205.34
iv) Bank Balance other than above	9.2	55.36	53.47
v) Other Financial Assets	5.2	20.38	11.39
Other Current Assets	6	659.71	534.88
Income Tax Assets (Net)	9.2	636.12	311.60
Total Current Assets		6,030.31	5,105.55
Total		34,689.08	34,057.80
Equity and Liabilities			
Equity			
Equity Share Capital	10	842.99	842.99
Other Equity	11	15,204.98	13,149.32
Total Equity		16,047.97	13,992.30
Non-Controlling Interest			
Total Non-Controlling Interest		4,219.35	4,045.41
Non-Current Liabilities			
Financial Liabilities			
i) Lease Liabilities	12.1	1,077.28	1,774.33
ii) Other Financial Liabilities	12.2	101.35	91.44
iii) Borrowings	12.4	4,569.10	6,562.18
Provisions	13	895.86	836.08
Deferred Tax Liabilities (Net)	9	-	-
Other Non-Current Liabilities	14	1,619.03	1,763.34
Total Non-Current Liabilities		8,262.61	11,027.37
Current Liabilities			
Financial Liabilities			
i) Lease Liabilities	12.1	374.51	-
ii) Trade Payables	12.3		
a) Micro & Small Enterprises		109.82	2.18
b) Others		1,598.24	1,825.11
iii) Other Financial Liabilities	12.2	908.60	814.52
Other Current Liabilities	14	3,007.94	2,276.33
Provisions	13	160.04	74.58
Income Tax Liabilities (Net)	9	-	-
Total Current Liabilities		6,159.15	4,992.72
Total Equity and Liabilities		34,689.08	34,057.80

This is the balance sheet referred to in our report of even date
The accompanying notes are an integral part of these standalone financial statements

In terms of our report of even date attached

For and on behalf of the Board
of Assam Hospitals Limited

for M/s S Viswanathan LLP
Chartered Accountants
Firm Registration No. 004770S/S200025

B.R. Shah

Bhaves R Shah
Partner

Membership No.: 232458

V DIN: 23232458136 WLL 8414

Place: Bengaluru

Date:



Dr. Tonmoy Das

Dr. Tonmoy Das
Director
DIN.: 00406958

R. Krishnakumar

R. Krishnakumar
Director
DIN.: 03331512

Abhijit Singh
Abhijit Singh
Chief Executive Officer

Manas Das
Manas Das
Chief Financial Officer

Rahul Sharma
Rahul Sharma
Company Secretary

Assam Hospitals Limited
Corporate Identity Number: U85110AS1997PLC004987
Regd. Office: LOTUS TOWER, G S ROAD GANESHGURI GUWAHATI AS 781005 IN

Consolidated Statement of Profit and Loss for the period ended March 31, 2023

Particulars	Notes	Period Ended	Period Ended
		March, 31	March, 31
		2023	2022
I Revenue from Operations	15	26,808.67	20,265.50
II Other Income	16	456.00	817.87
III Total Income		27,264.67	21,083.37
IV Expenses			
Cost of materials consumed	17	2,529.89	3,081.03
Purchase of stock-in-trade	18	4,123.05	2,420.44
Changes in inventories of finished goods, work in progress and stock-in-trade	19	-39.41	73.92
Employee Benefit Expenses	20	6,041.10	4,413.87
Finance Costs	21	771.43	458.70
Depreciation and Amortisation Expenses	22	1,814.94	1,328.60
Other Expenses	23	9,010.59	6,709.57
V Total Expenses		24,251.59	18,486.14
VI Profit / (Loss) before Exceptional items and Tax		3,013.08	2,597.22
VII Exceptional Items		-	-
VIII Profit / (Loss) before Tax		3,013.08	2,597.22
IX Tax Expenses			
- Current Tax	9	633.53	614.59
- Deferred Tax	9	-120.34	268.80
X Profit after Taxation before share of results of investments accounted using equity method		2,499.90	1,713.83
Share of net profit/(loss) in Associates and Joint Ventures using equity method		2,499.90	1,713.83
XI Profit after Tax			
XI Other Comprehensive Income			
i) Items that are not reclassified to Profit or Loss			
- Remeasurement of Actuarial Gain/ (Loss) on Defined Benefit Plan		28.08	218.85
ii) Income Tax Relating to Items that are not reclassified to Profit or Loss		-3.35	-36.99
XII Total Comprehensive Income for the Period		2,524.62	1,895.69
Earnings per Equity Share (for Continuing Operations) (Face Value of ₹10/- each)			
i) Basic		29.66	20.33
ii) Diluted		29.66	20.33
Share of Profit of Minority		173.95	29.83

This is the Statement of Profit and Loss referred to in our report of even date
The accompanying notes are an integral part of these standalone financial statements

In terms of our report of even date attached

For and on behalf of the Board
of Assam Hospitals Limited

for M/s S Viswanathan LLP
Chartered Accountants
Firm Registration No. 004770S/S200025

B.R. Shah

Bhavesh R Shah
Partner

Membership No.: 232458

UDIN: 23232458 B6W KLL8414

Place: Bengaluru

Date:



Dr. Tonmoy Das
Director
DIN.: 00406958

R. Krishnakumar
Director
DIN.: 03331512

Abhijit Singh
Chief Executive Officer

Manas Das
Chief Financial Officer

Rahul Sharma
Company Secretary

Assam Hospitals Limited
Consolidated Statement of Changes in Equity for the Period Ended March 31, 2023
 (All amounts are in Lakhs unless otherwise stated.)

A) Equity Share Capital

Particulars	As at March 31, 2023	As at March 31, 2022
Balance as at the beginning of the Reporting Period	842.99	842.99
Changes in Equity Share Capital during the Period	842.99	842.99
Balance as at the end of the Reporting Period	842.99	842.99

B) Other Equity

Particulars	Reserves & Surplus			Other Comprehensive Income			Non-Controlling Interest	Total
	Securities Premium	General Reserve	Retained Earnings	Remeasurement of Defined Benefit Plans	Others			
As at March 31, 2023								
Balance at the Beginning of the Current Reporting Period	5,337.78	496.86	7,329.22	-14.55	-	4,045.41	17,194.72	
Changes during the Period				-12.79			-12.79	
Restated Balance at the beginning of the Current Reporting Period				24.17		173.95	173.95	
Other Comprehensive Income								
Receipt during the Year				-63.22			-63.22	
Dividends				2,107.52			2,107.52	
Transfer to Retained Earnings								
Others (Specify)								
Balance at the end of the Current Reporting Period	5,337.78	496.86	9,373.52	-3.17	-	4,219.35	19,423.94	
As at March 31, 2022								
Balance at the Beginning of the Previous Reporting Period	5,337.78	496.86	5,697.43	-151.43			11,380.64	
Changes in Accounting Policy or Prior Period Errors			1,649.10			2,532.79	1,649.10	
Restated Balance at the beginning of the Current Reporting Period				136.89			136.89	
Total Comprehensive Income for the Year								
Receipt during the Year								
Dividends								
Transfer to Retained Earnings								
Taxes paid under vivad se vishwas scheme								
Others (Specify)								
Balance at the end of the Current Previous Period	5,337.78	496.86	7,329.22	-14.55	-	4,045.41	17,194.72	

See accompanying notes to the financial statements

As per our report of even date for M/s S Viswanathan LLP
 Chartered Accountants
 Firm Registration No. 004770S/S200025



B. A. Shah
 Partner

Bhavesh R Shah
 Membership No.: 232458
 UDIN: 23232458 BGIN ALL 8414
 Place: Bengaluru
 Date:

For and On behalf of the Board of Directors
 of Assam Hospitals Limited

R. Krishnakumar
 R. Krishnakumar
 Director
 DIN.: 03331512

Dr. Tonmoy Das
 Dr. Tonmoy Das
 Director
 DIN.: 00406958

Rahul Sharma
 Rahul Sharma
 Company Secretary

Manas Das
 Manas Das
 Chief Financial Officer

Abhijit Singh
 Abhijit Singh
 Chief Executive Officer

Assam Hospitals Limited

Corporate Identity Number: U85110AS1997PLC004987

Regd. Office: LOTUS TOWER, G S ROAD GANESHGURI GUWAHATI AS 781005 IN

Consolidated Cash Flow Statement for the Period Ended March 31, 2023

(All amounts are in Lakhs unless otherwise stated)

Particulars	Year Ended 31st March, 31		Year Ended 31st March, 31	
	2023		2022	
A Cash-flow from Operating Activities				
Profit after Tax & OCI		2,494.31		1,649.10
Adjustments for				
- Depreciation & Amortisation	1,814.93		1,048.96	
- Finance Cost	771.43		318.66	
- Provision for Taxation	518.77		551.86	
- Interest Income	(53.39)		(126.99)	
- Gain on Fair Value of Mutual Funds	(2.65)		(81.63)	
- Profit on Sale of Mutual Funds	-		-	
- Loss on Sale of Mutual Funds	-		-	
- Provision for Doubtful Debts	(4.19)		0.27	
- Bad Debts	20.52		-	
- Stale Cheques Written off	(165.94)		(17.48)	
- Capital Subsidy Transferred	(144.31)		(14.02)	
- Other Adjustments	-		-	
- Loss on sale of fixed assets	-		-	
- Profit on sale of fixed assets	-		-	
- Provision for disallowance	-		-	
- OCI Adjustments	28.08		218.85	
Operating Profit before Working Capital Changes		5,277.55		3,547.59
Adjustments for				
- Trade payables	195.88		(1,082.15)	
- Other liabilities	582.45		(395.92)	
- Other assets	(108.92)		306.10	
- Inventories	24.31		26.62	
- Trade receivables	99.85		423.57	
- Financial liabilities	9.90		3.15	
- Provisions	145.24		(112.22)	
- Financial Assets	(42.82)		(17.43)	
		905.90		(848.28)
Cash generated from Operations		6,183.44		2,699.31
Direct Taxes Paid		(958.05)		(682.35)
Cash-flow from Operating Activities (A)		5,225.39		2,016.96
B Cash-flow from Investing Activities				
Purchase of Fixed Assets	(1,316.41)		(1,082.78)	
Capital Work-in-Progress	(299.47)		(48.31)	
Interest Received	53.39		126.99	
Other Financial Assets	2.74		(22.77)	
Disposal of Fixed Assets	(2.54)		-	
Purchase of Equity Shares	-		(10,000.59)	
Sale of Mutual Funds	-		4,097.89	
Purchase of Mutual Funds	-		-	
Cash-flow from Investing Activities (B)		(1,562.29)		(6,929.57)



C	Cash-flow from Financial Activities			
	Finance Costs	(359.13)		(318.66)
	Dividend Paid	(63.22)		(59.01)
	Interest Income	(412.29)		
	Lease Liabilities	(322.54)		(137.19)
	Term Loan	(1,899.01)		2,341.81
	Cash-flow from Financial Activities (C)		(3,056.20)	1,826.95
D	Net Increase / (Decrease) in Cash and Cash Equivalents		606.91	(3,085.67)
	Opening Cash and Cash Equivalents		2,258.81	4,677.55
	- Available with Company for Day-to-Day Operations	2,205.34		4,620.75
	- Available with Company as per Earmarked Operations	53.47		56.80
	Closing Cash and Cash Equivalents		2,865.72	1,591.88
	- Available with Company for Day-to-Day Operations	2,810.36		1,538.41
	- Available with Company as per Earmarked Operations	55.36		53.47
E	Net Increase / (Decrease) in Cash and Cash Equivalents		606.91	(3,085.67)

This is the Statement of Profit and Loss referred to in our report of even date
The accompanying notes are an integral part of these standalone financial statements

In terms of our report of even date attached

For and On behalf of the Board of Directors
of Assam Hospitals Limited

for M/s S Viswanathan LLP
Chartered Accountants
Firm Registration No. 004770S/S200025

B. R. Shah



Bhavesh R Shah

Partner

Membership No.: 232458

UDIN: 23232458 B6WkLL8414

Place: Bangalore

Date:

Dr. Tonmoy Das

Dr. Tonmoy Das
Director
DIN.: 00406958

R. Krishnakumar

R. Krishnakumar
Director
DIN.: 03331512

Abhijit Singh

Abhijit Singh
Chief Executive Officer

Manas Das

Manas Das
Chief Financial Officer

Rahul Sharma

Rahul Sharma
Company Secretary

Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in Rupees unless otherwise stated

1 General Information

Assam Hospitals Limited ('the Company') is a public Company incorporated in India. The address of its registered office and principal place of business is at Lotus Tower, Ganeshguri, G.S. Road, Guwahati, Assam 781005. The main business of the Company is to enhance the quality of life of patients by providing comprehensive, high-quality hospital services on a cost-effective basis and providing / selling high quality pharma and wellness products through its pharmacies. The principal activities of the Company include operation of multidisciplinary private hospital and pharmacies.

Significant accounting policies This note provides a list of the significant accounting policies adopted in the preparation of the consolidated financial statements. These policies have been consistently applied to all the years presented unless otherwise stated.

2 Application of new and revised Indian Accounting Standards (Ind AS)

The company has applied all the Ind ASs (as amended from time to time) notified by the Ministry of Corporate Affairs.

Amendment to Schedule III of the Companies Act, 2013

New Accounting standards, amendments and interpretations not yet adopted

Companies (Indian Accounting Standards) Amendment Rules, 2022

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

Standards) Amendment Rules, 2022, applicable for annual periods beginning on or after April 1, 2022, as below:

Amendments to Ind AS 103 – Business Combinations – Reference to Conceptual Framework

The amendments specifies that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The adoption of amendments to Ind AS 103 is not expected to have any material impact on the consolidated financial statements.

Amendments to Ind AS 109 – Financial Instruments

The amendments clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The adoption of amendments to Ind AS 109 is not expected to have any material impact on the consolidated financial statements.

Amendments to Ind AS 16 – Property, Plant and Equipment – Proceeds before intended use

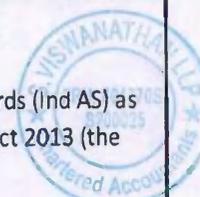
The amendments clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, shall not be recognised in the profit or loss but deducted from the directly attributable costs considered as part of cost of an item of property, plant and equipment. The adoption of amendments to Ind AS 16 is not expected to have any material impact on the consolidated financial statements.

Amendments to Ind AS 37 – Onerous Contracts – Cost of Fulfilling a Contract

The amendments specifies that the cost of fulfilling a contract comprises the costs that relate directly to the contract. Costs that relate directly to a contract can either be the incremental costs of fulfilling that contract (for example, direct labour and materials); or an allocation of other costs that relate directly to fulfilling contracts (for example, an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling that contract among others). The adoption of amendments to Ind AS 37 is not expected to have any material impact on the consolidated financial statements

3.1 Statement of compliance

The consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act 2013 (the act) and other relevant provisions of the Act



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in ₹ Lakhs unless otherwise stated

3.2 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1	inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
Level 2	inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
Level 3	inputs are unobservable inputs for the asset or liability.

The Significant accounting policies are set out below

3.3 Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Company, liabilities incurred by the Company to the former owners of the acquiree and the equity interests issued by the Company in exchange of control of the acquiree. Acquisition-related costs are recognised in statement of profit and loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

Deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Taxes and Ind AS 19 Employee Benefits respectively;

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. The same is carried at cost and tested for impairment on an accrual basis in accordance with impairment policy stated below.



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in Lakhs (unless otherwise stated)

3.4 Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see note 3.3 above) less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the cash-generating units or group of cash-generating units that is expected to benefit from the synergies of the combination.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the statement of profit and loss on disposal.

3.5 Revenue recognition

The Company earns revenue primarily by providing healthcare services and sale of pharmaceutical products. Other sources of revenue include revenue from Rent, Royalty, Interest etc.

Effective April 1, 2018 the company has applied Ind As 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 revenue recognition. We have adopted the "output methods" which recognize revenue on the basis of direct measurements of the value to the customer on the basis of goods or services transferred to date, relative to the remaining goods or services promised under the contract.

3.5.1 Healthcare Services

The Healthcare services income include revenue generated from outpatients, which mainly consist of activities for physical examinations, treatments, surgeries and tests, as well as that generated from inpatients, which mainly consist of activities for clinical examinations and treatments, surgeries, and other fees such as room charges, and nursing care. The performance obligations for this stream of revenue include food & beverage, accommodation, surgery, medical/clinical professional services, supply of equipment, investigation and supply of pharmaceutical and related products. Unbilled revenue is recorded for the service where the patients are not discharged and invoice is not raised for the service.

The service revenues are presented net of related doctor fees in cases where the company is not the primary obligation and does not have the pricing latitude.

"Revenue is recognised at the transaction price when each performance obligation is satisfied at a point in time when inpatient/ outpatients has actually received the service except for few specific services in the dialysis and oncology specialty where the performance obligation is satisfied over a period of time.

3.5.2 Pharmaceutical Products

Pharmacy Sales are recognised when the risk and reward of ownership is passed to the customer. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Revenue is reduced for rebates and loyalty points granted upon purchase and are stated net of returns and discounts wherever applicable

3.5.3 Dividend and interest income

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



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in ₹ Lakhs unless otherwise stated

3.5.4 Contract assets and liabilities

Revenue recognised by the Company where services are rendered to the customer and for which invoice has not been raised (which we refer as unbilled revenue) are classified as contract assets. Amount collected from the customer and services have not yet been rendered are classified as contract liabilities

3.5.5 Transaction Price

Revenue is measured based on the transaction price, which is the fixed consideration adjusted for discounts, estimated disallowances, amounts payable to customer in the nature of commissions, principal versus agent considerations, loyalty credits and any other rights and obligations as specified in the contract with the customer. Revenue also excludes taxes collected from customers and deposited back to the respective statutory authorities.

Principal versus agent considerations

The Company is a principal and records revenue on a gross basis when the Company is primarily responsible for fulfilling the service, has discretion in establish pricing and controls the promised service before transferring that service to customers

In limited instances, the patient services are provided by visiting consultants, who are doctors/medical experts without labor contracts with the Company and not considered as the Company's employees. As the visiting consultants have the discretion to take their patients to other hospital for the required treatment and set their own consultation fee charged to patients, the Company is an agent in such arrangement. The Company collects fees on behalf of the visiting consultants and records revenue at the net amounts as commissions.

Sometimes the Company engages third-party providers to provide medical examination and disease screening services. The Company evaluates the services provided by third parties to determine whether to recognize the revenues on a gross or net basis. The determination is based upon an assessment as to whether the Company acts as a principal or agent when providing the services. Some of the revenues involving third-party providers providing medical examination or disease screening services are accounted for on a net basis since the third-party providers are the primary obligor, have the latitude in establishing prices, and the customer has discretion in third-party provider selection.

3.5.6 Contact Modifications

Contract modifications are accounted for when additions, deletions or changes are approved either to the contract scope or contract price. The accounting for modifications of contracts involves assessing whether the services added to an existing contract are distinct and whether the pricing is at the stand alone selling price. Services added that are not distinct are accounted for on a cumulative catch-up basis, while those that are distinct are accounted for prospectively, either as a separate contract, if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

3.5.7 Trade accounts and other receivables and allowance for doubtful accounts

Trade receivables from healthcare services are recognized and billed at amounts estimated to be collectable under government reimbursement programs, reimbursement arrangements with third party administrators and contractual arrangements with corporates including public sector undertakings. The billing on government reimbursement programs are at pre-determined net realizable rates per treatment that are established by statute or regulation. Revenues for non-governmental payers with which the Group has contracts are recognized at the prevailing contract rates. The remaining non-governmental payers are billed at the Group's standard rates for services and a contractual adjustment is recorded to recognize revenues based on historic reimbursement. The contractual adjustment and the allowance for doubtful accounts are reviewed quarterly for their adequacy. The collectability of receivables is reviewed on a regular basis

Write offs are taken on a claim-by-claim basis. Due to the fact that a large portion of its reimbursement is provided by public health care organizations and private insurers, the Company expects that most of its accounts receivables will be collectible. A significant change in the Company's collection experience, deterioration in the aging of receivables and collection difficulties could require that the Company increases its estimate of the allowance for doubtful accounts. Any such additional bad debt charges could materially and adversely affect the Company's future operating results. When all efforts to collect a receivable have been exhausted, and after appropriate management review, a receivable deemed to be uncollectible is considered a bad debt and written off.

Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in ₹ (Lacs unless otherwise stated)

3.5.8 Revenue from Third Party Administrator (TPA)

Inpatient services rendered to TPA are paid according to a fee-for-service schedule. These rates vary according to a patient classification system that is based on clinical, diagnostic and other factors. Inpatient services generated through TPA are recorded on an accrual basis in the period in which services are provided at established rates.

The Group determines the transaction price on the TPA contracts based on established billing rates reduced by contractual adjustments provided to TPAs. Contractual adjustments and discounts are based on contractual agreements, discount policies and historical experience. Implicit price concessions are based on historical collection experience. Most of our TPA contracts contain variable consideration.

3.6 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

3.6.1 The Company as Lessee

The Company enters into an arrangement for lease of land, buildings, plant and machinery including computer equipment and Furnitures. Such arrangements are generally for a fixed period but may have extension or termination options. The Company assesses, whether the contract is, or contains, a lease, at its inception. A contract is, or contains, a lease if the contract conveys the right to –

- (a) control the use of an identified asset,
- (b) obtain substantially all the economic benefits from use of the identified asset, and
- (c) direct the use of the identified asset

The Company determines the lease term as the non-cancellable period of a lease, together with periods covered by an option to extend the lease, where the Company is reasonably certain to exercise that option

The Company recognises a right-of-use asset ("ROU Assets") and a corresponding lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. Company has considered all leases where the value of an underlying asset does not individually exceed Rs.0.05 Crores, or equivalent as a lease of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. This expense is presented within 'other expenses' in statement of profit and loss.

Lease Liabilities

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate

The lease liability is presented as a separate line in the Balance Sheet .The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Lease Liability payments are classified as cash used in financing activities in Statement of cash flows



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in ₹ Lakhs (unless otherwise stated)

Right-of-Use Assets:

The company recognises right-of-use asset at the commencement date of the respective lease. Right-of-use asset are stated at cost less accumulated depreciation

Upon initial recognition, cost comprises of:

- the initial lease liability amount,
- initial direct costs incurred when entering into the lease,
- (lease) payments before commencement date of the respective lease, and
- an estimate of costs to dismantle and remove the underlying asset,
- less any lease incentives received

They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated on a straight line basis over the shorter period of lease term and useful life of the underlying asset.

The Right-of-use assets are presented as a separate line in the Balance Sheet. The Company applies Ind AS 36 to determine whether a ROU asset is impaired and accounts for any identified impairment loss as described in the impairment of non-financial assets below

3.6.2 The Company as lessor

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Company's net investment outstanding in respect of the leases

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.

3.7 Foreign currencies

In preparing the financial statements of each individual Company entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;
- exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in ₹ Lakhs unless otherwise stated

3.8 Borrowings and Borrowing costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the statement of profit and loss over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.

3.9 Employee benefits

3.9.1 Retirement benefit costs and termination benefits

The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using various assumptions. The Scheme provides for lump sum payment to vested employees at retirement, death while in employment, or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service, or part thereof in excess of six months. Vesting occurs upon completion of five years of service. The Company complies with the norms of IND AS 19.

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is not reclassified to statement of profit and loss. Past service cost is recognised in the statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- Net interest expense or income; and
- Remeasurement

The Company presents the first two components of defined benefit costs in statement of profit and loss in the line item 'Employee benefits expense'.

The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

3.9.2 Short-term and other long-term employee benefits

Leave Encashment

The Company pays leave encashment Benefits to employees as and when claimed, subject to the policies of the Company. The Company complies with the norms of IND AS 19.



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in ₹ Lakhs unless otherwise stated)

Other short term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

Amendment to Ind AS 19 – plan amendment, curtailment or settlement:

The effect of the amendment to Ind AS 19: 'Employee Benefits', issued on 30th march 2020 in connection with accounting for plan amendments, curtailments and settlements will be evaluated and the impact stated as and when such instances occur, if any.

3.10 Taxation

Income tax expense comprises current tax and the net change in the deferred tax asset or liability during the year.

3.10.1 Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'Profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Advance taxes and provisions for current income taxes are presented at net in the Balance Sheet after off-setting advance tax paid and income tax provision.

Current income tax relating to items recognised outside profit or loss are recognized either in other comprehensive income or in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments:

The company has evaluated the impact of the adoption of Ind as 12, appendix C using the full retrospective approach and determined that uncertainty over income tax treatments under Ind AS 12, appendix C are not significant.

3.10.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in ₹ Lakhs unless otherwise stated

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities

Temporary differences arising as a result of changes in tax legislation. Accordingly, when additional temporary differences arise as a result of the introduction of a new tax, and not when an asset or a liability is first recognised, the deferred tax effect of the additional temporary differences should be recognised.

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

3.10.3 Current and deferred tax for the year

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.11 Property, plant and equipment

Land and buildings held for use in providing the healthcare and related services, or for administrative purposes, are carried at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated. Expenses in the nature of general repairs and maintenance, are charged to the statement of profit and loss during the financial period in which they are incurred.

Parts of some items of property, plant and equipment may require replacement at regular intervals and this would enhance the life of the asset such as replacing the interior walls of a building, or to make a nonrecurring replacement. The company recognises these amounts incurred in the carrying amount of an item of property, plant & equipment and depreciated over the period which is lower of replacement period and its useful life. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition provisions of Ind AS 16.

Fixtures and medical Equipments are stated at cost less accumulated depreciation and accumulated impairment losses. All repairs and maintenance costs are charged to the statement of profit and loss during the financial period in which they are incurred.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.



Assam Hospitals Limited**Notes to the Consolidated financial statements for the year ended March 31, 2023**

All amounts are in ₹ Lakhs Unless otherwise stated)

Depreciation is recognised so as to depreciate the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the Straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets.

However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Estimated useful lives of the assets are as follows:

Assam Hospitals Limited

Category of Assets	Useful life (In Years)
Building (Freehold)	60 years
Building (Leasehold)	Over the lease term
Plant and Medical Equipment	7-13 years
Surgical Instruments	3 years
Furnitures and Fixtures	10 years
Office Equipment - Others	5 years
Office Equipment - Computers	3 years
Vehicles	13 years
Servers	6 years

Asclepus Hospitals & Healthcare Private Limited

Category of Assets	Useful life (In Years)
Building (Freehold)	60 years
Plant and Medical Equipment	13-15 years
Surgical Instruments	3 years
Furnitures and Fixtures	10 years
Office Equipment - Others	5 years
Office Equipment - Computers	3 years
Vehicles	8 years
Servers	6 years

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. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

For transition to Ind AS, the company has continued with the carrying value of all of its property, plant and equipment recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Accordingly, certain pre-operative costs have been charged off upon transition.

3.11.1 Capital Work in Progress

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date are recognised as capital advance and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work-in-progress

Commencement of Depreciation related to property, plant and equipment classified as Capital work in progress (CWIP) involves determining when the assets are available for their intended use. The criteria the company uses to determine whether CWIP are available for their intended use involves subjective judgments and assumptions about the conditions necessary for the assets to be capable of operating in the intended manner

3.12 Intangible Assets**3.12.1 Intangible Assets acquired Separately**

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. 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. Intangible assets with finite useful lives are evaluated for impairment when events have occurred that may give rise to an impairment. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in *Rs. Lakhs (unless otherwise stated)*

3.12.2 Derecognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are recognised in the statement of profit and loss.

3.12.3 Useful life of intangible assets

Estimated useful life of the intangible assets are as follow:

Category of Assets	Useful Life (in years)
Software	3

3.13 Review of useful life and method of depreciation

Estimated useful lives are periodically reviewed, and when warranted, changes are made to them. The effect of such change in estimates are accounted for prospectively.

3.14 Impairment of tangible and intangible assets other than goodwill

The carrying values of property plant and equipment and intangible assets with finite life are reviewed for possible impairment whenever events, circumstances or operating results indicate that the carrying amount of an asset may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially

3.15 Inventories

The inventories of all medicines, medicare items traded and dealt with by the Company are valued at lower of cost or net realizable value. In the absence of any further estimated costs of completion and estimated costs necessary to make the sale, the Net Realisable Value is not applicable. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location after adjusting for GST wherever applicable, applying the FIFO method.

Stock of provisions, stores (including lab materials and other consumables), stationeries and housekeeping items are stated at lower of cost or net realizable value. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house only. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location, after adjusting for GST wherever applicable applying FIFO method.

Linen, crockery and cutlery are valued at cost and written off applying FIFO method. The net realisable value is not applicable in the absence of any further modification/alteration before being consumed in-house. Cost of these inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location

Imported inventories are accounted for at the applicable exchange rates prevailing on the date of transaction.

Net Realizable Value represents the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in Rupee [₹] Lakhs unless otherwise stated

3.16 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When 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)

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably

3.16.1 Other Provisions

Other provisions (including third-party payments for malpractice claims) which are not covered by insurance and other costs for legal claims are recognised based on legal opinions and management judgment.

3.17 Contingent liabilities

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. Contingent Assets are neither recognised nor disclosed in the financial Statement.

3.18 Earnings per Share

3.18.1 Basic Earning Per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of exceptional items, if any) by the weighted average number of equity shares outstanding during the year. The weighted average number of ordinary shares outstanding during the year is number of shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighting factor.

3.18.2 Dilluted Earning Per Share

Diluted earnings per share is calculated by dividing The profit or loss from the continuing operations attributable to the parent entity by the weighted average number of equity shares outstanding during the financial year assuming the conversion of all dilutive potential equity shares.

3.19 Financial instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. 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 and loss) 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 and loss are recognised immediately in statement of profit and loss



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in Lakhs unless otherwise stated

3.19.1 Financial Assets

All regular purchases or sales of financial assets are recognised and derecognised on fair value basis. Regular purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

Cash and Cash Equivalents

The Company considers all highly liquid financial instruments which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and Cash Equivalents consist of balances with banks which are unrestricted for withdrawal and usage. Restricted cash and bank balances are classified and disclosed as other bank balances.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

1. the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
2. the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

1. the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
2. the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

Effective Interest Method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in ₹ Lakhs (unless otherwise stated)

Impairment of Financial Assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months. For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 115, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

The impairment provisions for trade receivables is based on reasonable and supportable information including historic loss rates, present developments such as liquidity issues and information about future economic conditions, to ensure foreseeable changes in the customer-specific or macroeconomic environment are considered.

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Company's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Company's core operations."

Derecognition of Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in ~~₹~~ Lakhs unless otherwise stated)

Foreign exchange gains and losses

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

·For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in statement of profit and loss except for those which are designated as hedging instruments in a hedging relationship.

·Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.

Net gain / (loss) on foreign currency transactions and translation during the year recognised in the statement of Profit and Loss account is presented under Other Income.

3.19.2 Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

In general, financial liabilities are classified and subsequently measured at amortized cost, with the exception of contingent considerations resulting from a business combination, non controlling interests subject to put provisions as well as derivative financial liabilities

Financial liabilities subsequently measured at amortised cost

The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by a Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in ₹ Lakhs ^{unless stated} (otherwise stated)

Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other income'.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

3.19.3 Derivative financial instruments

The Company enters into a variety of derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, including interest rate swaps and cross currency swaps.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The change in fair value of derivatives is recorded in the statement of profit and loss.

Derivatives embedded in host contracts are accounted for as separate derivatives if their economic characteristics and risks are not closely related to those of the host contracts. These embedded derivatives are measured at fair value with changes in fair value recognized in the statement of profit and loss."

3.20 Non Current Asset Held for Sale

The company classifies non-current assets held for sale if their carrying amounts will be principally recovered through a sale rather than through continuing use of assets and action required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification.

Non-current assets held for sale are measured at the lower of carrying amount and the fair value less cost to sell. Non-current assets are not depreciated or amortised.



Assam Hospitals Limited

Notes to the Consolidated financial statements for the year ended March 31, 2023

All amounts are in ₹ Lakhs unless otherwise stated)

3.21 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3.22 Government Grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in statement of profit and loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the standalone balance sheet and transferred to statement of profit and loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in the statement of profit and loss in the period in which they become receivable.

Government grants are recognised in statement of profit and loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the balance sheet and transferred to statement of profit and loss on a systematic and rational basis over the useful lives of the related assets.

3.23 Dividend

A final dividend, including tax thereon, on equity shares is recorded as a liability on the date of approval by the shareholders.

An interim dividend, including tax thereon, is recorded as a liability on the date of declaration by the board of directors.



Note: 4.1 - Property, Plant & Equipment

Particulars	Land	Buildings		Plant & Machinery	Furniture & Fixtures	Vehicles	Computer	Library Books	Nursing School	Total
		Free-Hold	Lease-Hold							
Gross Block										
Balance as at March 31, 2021	1,001.87	6,506.01	1,858.16	13,160.00	1,103.91	120.19	539.71	2.27	-	24,292.13
Additions	2.96	476.94	491.01	849.65	64.35	-	40.84	-	-	1,925.74
FV on Acquisition	6,660.00	106.00	142.00	-	-	-	-	-	-	6,908.00
Deletions / write off	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	7,664.83	7,088.94	2,349.17	14,151.65	1,168.27	120.19	580.55	2.27	-	33,125.87
Additions	-	141.02	228.05	647.72	122.57	5.12	159.58	-	-	1,304.05
Deletions / write off	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	7,664.83	7,229.96	2,577.22	14,799.37	1,290.83	125.31	740.13	2.27	-	34,429.92
Accumulated Depreciation										
Balance as at March 31, 2021	-	296.81	408.25	6,139.34	578.84	56.97	354.70	2.08	-	7,837.01
Additions	-	118.05	88.50	1,051.89	105.36	14.28	82.69	0.02	-	1,460.80
Dep. On FV on Acquisition	-	-	-	-	-	-	-	-	-	-
Deletions / write off	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	414.86	496.75	7,191.23	684.20	71.25	437.40	2.11	-	9,297.81
Additions	-	131.01	95.68	1,054.77	103.97	10.27	101.35	0.00	-	1,497.05
Dep. On FV on Acquisition	-	2.17	19.61	-	-	-	-	-	-	21.77
Deletions / write off	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2023	-	548.04	592.43	8,265.61	788.17	81.51	538.75	2.11	-	10,816.63
Net Carrying Value										
As at March 31, 2022	7,664.83	6,674.08	1,852.42	6,960.41	484.06	48.94	143.15	0.16	-	23,828.06
As at March 31, 2023	7,664.83	6,681.92	1,984.79	6,533.76	502.66	43.79	201.38	0.16	-	23,613.29



Note: 4.2 - Right of Use Assets **

Particulars	Right of Use Assets			Total
	Hospital	Subham Building	Nursing School	
Gross Block				
Balance as at March 31, 2021	1,331.11	881.61	-	2,212.72
Additions	-	-	-	-
Balance as at March 31, 2022	1,331.11	881.61	-	2,212.72
Additions				-
Balance as at March 31, 2023	1,331.11	881.61	-	2,212.72
Accumulated Amortisation				
Balance as at March 31, 2021	380.32	159.18	-	539.50
Additions	190.16	97.06	-	287.22
Modifications / Terminations	-	-	-	-
Balance as at March 31, 2022	570.48	256.24	-	826.71
Additions	190.16	97.96	-	288.12
Balance as at March 31, 2023	760.63	354.19	-	1,114.83
Net Carrying Value				
As at March 31, 2022	760.6	625.4	-	1,386.0
As at March 31, 2023	570.5	527.4	-	1,097.9

**With the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of use asset and a lease liability. Payments made under such leases are expensed on a straight-line basis over the lease term.

Note: 4.3 - Capital Work-in-Progress

Particulars	Building	Equipment	Total
Gross Block			
Balance as at March 31, 2021	737.90	-	737.90
Additions	48.31	-	48.31
Capitalization	786.21	-	786.21
Balance as at March 31, 2022	-	-	-
Additions	299.47	12.36	311.83
Capitalization	-	-	-
Balance as at March 31, 2023	299.47	12.36	311.83



Note: 4.4 - Other Intangible Assets

Particulars	Other Intangible Assets			Total
	Software Licence	Transformation Services	Trade Mark	
Gross Block				
Balance as at March 31, 2021	129.74	86.66	-	216.40
Additions	2.07	20.71	-	22.77
FV Gain on Acquisition	-	-	210.00	210.00
Deletions / write off	-	-	-	-
Balance as at March 31, 2022	131.80	107.37	210.00	449.17
Additions	2.54	-	-	2.54
Deletions / write off	-	-	-	-
Balance as at March 31, 2023	134.34	107.37	210.00	451.71
Accumulated Amortisation				
Balance as at March 31, 2021	92.13	62.22	-	154.35
Additions	16.42	26.17	-	42.59
Dep. On FV on Acquisition	-	-	-	-
Deletions / write off	-	-	-	-
Balance as at March 31, 2022	108.55	88.39	-	196.95
Additions	10.79	18.97	-	29.77
Dep. On FV on Acquisition	-	-	210.00	210.00
Deletions / write off	-	-	-	-
Balance as at March 31, 2023	119.35	107.37	210.00	436.71
Net Carrying Value				
As at March 31, 2022	23.25	18.97	210.00	252.23
As at March 31, 2023	15.00	0.00	-0.00	15.00

Note: 5 - Financial Assets:**Note: 5.1 - Investments:**

Name of the Investment	Fair Value Through Profit or Loss			
	Current		Non-Current	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
A. Investment in Equity Shares				
Asclepius Hospitals and Health Care Pvt Ltd	-	-	-	-
B. Investment in Mutual Funds				
HDFC Liquid Fund	-	-	-	-
ICICI Prudential Mutual Fund	-	-	-	-
IDFC Cash Fund	-	-	-	-
Kotak Liquid Fund	-	-	-	-
SBI Liquid Fund	-	-	-	-
UTI Floating Rate Fund STP	-	-	54.06	51.41
Total	-	-	54.06	51.41

Note: 5.2 - Other Financial Assets:**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non-Current	Current	Non-Current
Advance with Employees for Expenses	0.52	-	0.02	-
Advances to Employees	19.80	-	11.37	-
Accrued Interest	0.07	-	-	2.74
Security Deposits	-	417.00	-	383.18
Total	20.38	417.00	11.39	385.92

**In the absence of a defined repayment schedule, the following are not considered for application of IND AS 109

- Staff Advances.
- Deposits made to or received from vendors, Govt entities and staff.



Note: 6 - Other Assets:

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non-Current	Current	Non-Current
Apollo Hospitals Educational Trust	-	-	-	-
Apollo Sugar Clinics Ltd Rent	7.39	-	-	-
Prepaid Expenses - AMC	46.63	-	51.95	-
Prepaid Expenses - Insurance	170.86	-	102.15	-
Insurance Subsidy Receivable	4.23	-	103.47	-
Interest Subsidy Receivable	8.02	-	0.19	-
Prepaid Expenses - Lease Rent	84.65	-	236.71	-
Prepaid Expenses - Others	0.20	-	-	-
Prepaid Expenses - Software Expenses	3.21	-	-	-
Advance for Land	-	-	5.36	-
Treatment in Progress	287.18	-	6.96	-
Capital Advances	-	1.00	28.08	16.91
Other Current Assets	47.34	-	-	-
Total	659.71	1.00	534.88	16.91

Note: 7 - Inventories:

Particulars	As at	
	March 31, 2023	March 31, 2022
Finished Goods		
Stock-in-trade (Pharmacy)	235.14	195.73
Hospital Consumables	76.06	123.65
Stores and spares	85.94	102.09
Total	397.15	421.46

Note: 8 - Trade Receivables:**

Particulars	As at	
	March 31, 2023	March 31, 2022
Undisputed Receivables		
Unsecured, Considered Good	1,627.27	1,788.88
Unsecured, Considered Doubtful	-	-
<i>Less: Allowance for Doubtful Debts</i>	-176.04	-221.46
Disputed Receivables		
Unsecured, Considered Good	-	-
Unsecured, Considered Doubtful	-	-
Total	1,451.23	1,567.41



Note: 9 - Cash & Bank Balances:**Note: 9.1 - Cash & Cash Equivalents ***

Particulars	As at	
	March 31, 2023	March 31, 2022
Cash		
Cash on Hand	39.47	39.90
Cheques, Drafts on Hand	-	-
Balances with Bank		
In Current Accounts	2,063.91	1,329.71
In Deposit Accounts	814.80	457.96
In Gratuity Accounts	14.88	377.77
In Cash Credit Account (Debit balance)	-122.70	-
Total	2,810.36	2,205.34

*Cash and bank balances are denominated and held in Indian Rupees

Note: 9.2 - Other Bank Balances

Particulars	As at	
	March 31, 2023	March 31, 2022
Earmarked Balances		
Unclaimed Dividend Accounts	8.15	6.26
Fixed Deposits held as Margin Money against Bank Guarantee	47.21	47.21
Total	55.36	53.47

Note: 9 - Income Tax:**Note: 9.1 - Analysis of Deferred Tax Assets / (Liabilities):**

Particulars	As at	
	March 31, 2023	March 31, 2022
Assam Hospital Ltd.		
Deferred Tax Liabilities	-210.89	-244.85
Deferred Tax Assets	671.80	670.26
Asclepius Hospitals and Healthcare Pvt Ltd		
Deferred Tax Assets	1,328.48	1,348.49
Deferred Tax Liabilities	-1,377.27	-1,473.18
Deferred Tax Liability Post Acquisition	-57.97	-63.55
Total	354.15	237.16

Note: 9.2 - Income Tax Assets (Net) / Current Tax Liabilities (Net)

Particulars	As at	
	March 31, 2023	March 31, 2022
Balance at the Beginning of the Year	311.60	86.54
Add: TDS Deducted on Receipts during the Period	628.05	541.81
Add: Advance Tax Paid during the Period	230.00	155.00
Add: Self Assessment Tax Paid during the Period	100.00	142.85
Less: Provision for Current Tax	-633.53	-614.59
Current Tax Assets / (Liabilities) at the End of the Period	636.12	311.60



Note: 9.3 - Reconciliation between the Provisions of Income Tax and Amounts computed by applying the Indian Statutory Income Tax Rate to Profit before Taxes:

Particulars	As at	
	31-03-2023	31-03-2022
Enacted Income Tax Rate	25.17%	25.63%
Profit before Tax	2,424	2,201
Add:		
- Interest on Lease Liability	159.82	182.45
- Amortisation of ROU	-	287.22
- Gratuity & Leave Encashment provision	273.12	155.09
- Provision for Doubtful Debts	-4.19	0.27
- Prepaid lease rent written off INDAS 109	18.81	20.58
- Bonus provision	135.23	123.91
- Depreciation as per Companies Act	1,050.47	761.74
- Corporate Social Responsibility	24.34	24.56
Less:		
- Depreciation as per IT Act	867.44	858.00
- Capital Subsidy written back	-	14.02
- Gratuity Premium paid	95.00	-
- Bonus Paid 2021-22 & 2022-23	123.65	-
- Interest on Lease Deposit	18.82	19.27
- Gain on Fair Value of Mutual Funds	2.65	81.63
- Sundry balances written off	-	17.48
- Lease Rent Paid during the Period	457.91	368.02
- Interest Income	4.32	107.72
Computed Tax Expenses	632.19	586.99
Income from Other Sources		
Interest on FD and Miscellaneous Income	4.32	107.72
Total Income	1.09	27.60
Income Tax Expenses Recognised in Profit or Loss	633.28	614.59

Note: 10 - Equity Share Capital:

Note: 10.1 - Share Capital:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
a) Authorised				
Equity Share of ₹10/- Each with Voting Rights	1,00,00,000	1,000.00	1,00,00,000	1,000.00
b) Issued, Subscribed and Fully Paid-up				
Equity Share of ₹10/- Each with Voting Rights	84,29,868	842.99	84,29,868	842.99



Note: 10.2 - Reconciliation of Number of Shares at the beginning and at the end of the Period:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares with Voting Rights				
At the Beginning of the Period	84,29,868	842.99	84,29,868	842.99
Changes during the Period	-	-	-	-
At the End of the Period	84,29,868	842.99	84,29,868	842.99

Note: 10.3 - Shares held by Ultimate Holding Company:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% Holding	No. of Shares	% Holding
Name of the Holding Company				
Apollo Hospitals Enterprises Limited	56,22,783	66.70%	56,22,783	66.70%

Note: 10.4 - Shareholders holding more than 5% Shares in the Company:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% Holding	No. of Shares	% Holding
Name of the Holding Company				
Apollo Hospitals Enterprises Limited	56,22,783	66.70%	56,22,783	66.70%

Note: 10.5 - Shareholding of the Promoters of the Company:

Name of the Promoter	At the End of the Year		% Change during the Year
	No. of Shares	% of Total Holding	
Apollo Hospitals Limited	56,22,783	66.70%	0.85%
Atreyee Borooh Thekedath	35,100	0.42%	0%
Tonmoy Das*	96,800	1.15%	0%

* Appointed as Director & Identified as Promoter w.e.f. 9th November 2021 in replacement of Shri Sarat Kumar Jain

Note: 10.6 - Rights, Preferences and Restrictions attached to Shares of the Company:

The company has one class of equity shares having a par value of Rs10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

The Board of Directors, in its meeting on May 16, 2023, have recommended a dividend of rs.0.75/- per share (FV rs.10/- each) for the year ended March 31, 2023. The proposal is subject to the approval of Shareholders at the ensuing Annual General Meeting and has not been included as a liability in this Financial Statements



Note: 12 - Financial Liabilities:**Note: 12.1 - Lease Liabilities:**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non-Current	Current	Non-Current
Lease Liability (Hospital)	280.46	500.19	-	1,009.14
Lease Liability (Subham Building)	94.05	577.09	-	765.19
Total	374.51	1,077.28	-	1,774.33

Note: 12.2 - Other Financial Liabilities:

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non-Current	Current	Non-Current
Security Deposits Received		93.79		85.65
Unclaimed Dividend		7.56		5.80
Current maturities of Deferred Govt Capital Subsidy	-	-	57.03	-
Current Maturities of Term Loan from HDFC	57.03		757.49	
Current maturities of long term borrowings	851.56			
Loans Repayable on Demand: Secured*				
Total	908.60	101.35	814.52	91.44

Note: 12.3 - Trade Payables:

Particulars	As at March 31, 2023		As at March 31, 2022	
Undisputed				
Micro & Small Enterprises*		109.82		14.28
Others		1,598.24		1,813.00
Total		1,708.06		1,827.28

Note: 12.4 - Borrowings:

Particulars	As at Mar 31, 2023	As at March 31, 2022
Secured		
Term Loan with HDFC Bank*	431.66	-
HDFC Bank O/D	-298.24	
Unsecured		
Loan from Apollo Hospitals Enterprises Limited**	880.00	-
Loans from Related Parties (Unsecured)*	-	
Term Loans - From Banks & Financial Institutions (Secured)**	3,803.01	1,800.00
Vehicle Loans - From Banks & Financial Institutions (Secured)***	4.22	4,914.96
Term Loans - Inter-Corporate Loans	600.00	4.71
	-	600.00
Less: Shown in current maturities of long term borrowings	-851.56	-757.49
Total	4,569.10	6,562.18

* Loan from HDFC Bank secured by exclusive charge on the entire Current Assets of the Company including Book Debts & 25% of Stock. Repayable in 40 equitable quarterly installments. Last quarterly installment is due on September 2031

** Unsecured Loan from Apollo Hospitals Enterprises Limited at the Interest Rate of 6.80% p.a. Repayable within 3 years.



Note: 13 - Provisions:

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non-Current	Current	Non-Current
Defined Benefit Plans - Gratuity	74.83	620.16	54.14	579.93
Defined Benefit Plans - Leave Encashment	81.29	200.18	20.43	256.15
Defined Benefit Plans - Sick Leave Encashment	3.92	75.51		
Total	160.04	895.86	74.58	836.08

Note: 14 - Other Liabilities:

Particulars	As at March 31, 2023		As at March 31, 2022	
	Current	Non-Current	Current	Non-Current
Advance from Patients	204.34	-	168.03	-
CSR Expenses Outstanding	38.90	-	14.56	-
Doctors Consultancy	968.22	-	1,271.80	-
Employee Related Payables	62.65	-	81.70	-
Staff Payables	1.63	-	0.87	-
Other Payables	974.89	-	191.72	-
Retainership Fees Payable	0.01	-	-	-
Doctors Payables	243.10	-	17.25	-
Statutory Audit Fees Payable	-	-	6.08	-
Statutory Payables	369.89	-	380.01	-
Deferred capital subsidy	144.31	1,619.03	144.31	1,763.34
Total	3,007.94	1,619.03	2,276.33	1,763.34

Note: 15 - Revenue from Operations:

Particulars	As at	
	March 31, 2023	March 31, 2022
Income from Health-care Services	18,655.92	14,437.37
Income from Sale at Pharmacies	8,106.78	5,828.13
Income from Sale of Covid Vaccination	45.97	-
Total	26,809	20,265

Note: 16 - Other Income:

Particulars	As at	
	March 31, 2023	March 31, 2022
Income from Deposits	34.57	107.72
Rental Income from ATM Space	2.09	2.00
Rental Income from Building	27.52	23.48
Royalty Received	6.36	8.70
Gain on Fair Value of Mutual Funds	2.65	81.63
Interest on Fixed Deposits	-	-1.10
Miscellaneous Receipts	-	-3.74
Rental Income	-	-7.25
ECG Rent Receipts	0.15	0.13
Income from Research Fees	15.16	1.18
Income from Training	6.12	5.98
Subidy Income	13.80	-
Plasma & FPP Sales	9.13	3.66
Rebate on Electricity Bill	2.70	2.97
Misc Income	1.91	0.01
Sundry Balances Written Back	167.04	17.48
Processing Charges	3.67	-
Interest on Lease Deposits	18.82	19.27
Profit on Sale of Mutual Funds	-	-
Deferred Subsidy Income	144.31	555.75
Total	456.00	817.87



Assam Hospitals Limited
Notes to the Consolidated Financial Statements for the Period ended March 31, 2023
(All amounts are in Indian Rupees)

Note: 17 - Cost of Materials Consumed:

Particulars	As at	
	March 31, 2023	March 31, 2022
Opening Stock	225.73	226.74
Add: Purchases	2,466.17	3,080.03
	2,691.90	3,306.77
Less: Closing Stock	162.01	225.73
Cost of Materials Consumed	2,529.89	3,081.04

Note: 18 - Purchase of Stock-in-Trade:

Particulars	As at	
	March 31, 2023	March 31, 2022
Purchases of Medicine	4,123.05	2,420.44
Total	4,123.05	2,420.44

Note: 19 - Changes in inventories of finished goods, work in progress and stock P

Particulars	As at	
	March 31, 2023	March 31, 2022
Inventories at the end of the Period:		
Stock-in-trade (end of the Period)	235.14	195.73
Inventories at the beginning of the Period:		
Stock-in-trade (beginning of the Period)	195.73	269.65
	195.73	269.65
Net Increase / (Decrease) in Inventories	-39.41	73.92

Note: 20 - Employee Benefit Expenses:

Particulars	As at	
	March 31, 2023	March 31, 2022
Salaries & Wages	4,580.96	575.98
Contribution to Provident and other Funds	557.57	395.92
Staff Welfare Expenses	429.10	171.31
Bonus and Incentive	245.09	3,128.43
Leave Encashment	115.81	142.24
Sick Leave	79.43	-
Training Expenses	33.14	-
Total	6,041.10	4,413.88

Note: 21 - Finance Cost:

Particulars	As at	
	March 31, 2023	March 31, 2022
Bank Charges & Commission	102.99	83.63
Interest on Lease Liability	159.82	182.45
Interest on Term Loan	367.88	141.00
Interest on Overdraft	0.39	4.18
Interest on Unsecured Term Loan	140.35	46.25
Interest on Inter-Corporate Loans	-	0.84
Interest on Vehicle Loan	-	0.35
Total	771.43	458.70

Note: 22 - Depreciation & Amortisation Expenses:

Particulars	As at	
	March 31, 2023	March 31, 2022
Property, Plant & Equipment - Depreciation	1,497.05	998.79
Right of Use Assets - Amortisation	288.12	287.22
Intangible Assets - Amortisation	29.77	42.59
Additional Dep. On FV Gain on Consolidation		
1. Tangible Assets	-	-
2. Intangible Assets	-	-
Total	1,814.94	1,328.60



Assam Hospitals Limited
Notes to the Consolidated Financial Statements for the Period ended March 31, 2023
(All amounts are in Indian Rupees)

Note: 23 - Other Expenses:

Particulars	As at	
	March 31, 2023	March 31, 2022
Annual Maintenance Contract Expenses	621.46	413.37
Bad Debts	20.52	-
Business Promotion Activities	185.21	90.32
Cleaning & Sanitizing	56.48	39.95
Communication Expenses	62.08	33.02
Consultancy Charges for Pharmacy	74.19	69.87
Corporate Social Responsibility	25.34	24.56
Cost Audit Fees	0.88	0.87
Diplomat of National Board Expenses	227.99	176.62
Director Sitting Fees	52.97	18.29
Doctors Consultancy Fee	2,730.48	1,785.61
Equipment hire charges	31.12	28.64
GST Audit Fee	0.53	0.53
House Keeping Expenses	185.76	136.60
Insurance Expenses	46.06	21.73
Internal Audit Professional Charges	11.39	11.83
Kitchen Crockery	0.70	5.50
Laboratory Expenses	247.08	165.72
Laundry Expenses	43.84	47.78
Lease Rent on Building	175.11	286.30
Legal Expenses & Other Fees	83.50	122.49
Licensing and Operations Management Agreement Fee	912.68	488.25
Loss on Sale of Fixed Assets	-	-
Meeting Expenses	25.45	6.48
Misc General Expenses	55.31	15.39
News Paper & Periodicals	3.70	2.47
Nursing School Expenditure	-	-
Outsourced Manpower	952.60	632.14
Patient Meal	234.01	219.37
Power ,Fuel & Water Expenses	697.27	398.70
Printing & Stationery	218.24	124.34
Professional Consultancy Expenses	28.57	55.70
Provision for Disallowances	-	-
Provision for Doubtful Debts	31.66	68.18
Rates & Taxes	47.79	97.22
Fire Fighting Expenses	7.11	-
Repairs & Maintenance - Plant & Machinery	87.48	133.66
Repairs & Maintenance - Others	89.46	112.62
Repairs & Maintenance of Building	40.11	28.02
Retainership Fees to Doctors	-	232.39
Security Expenses	172.07	154.13
Software Expenses	90.04	89.33
SOW Expenses	-	45.23
Statutory Audit Professional Charges	-	2.70
Stock Audit Fees	0.81	0.80
Tax Audit Fees	0.63	0.60
Travelling & Conveyance Expenses	80.81	31.84
Vehicle Running & Maintenance Expenses	43.55	17.53
Donation	0	-
Bio Medical Waste Management Expenses	18.49	5.48
Blood Centre Charges	28.44	13.89
Canteen Expenses	89.76	66.60
Garden Maintenance Expenses	2.62	0
Interpretation Fee	-	117.48
Home Sample Collection Charges	1.11	1.43
IT Expenses	21.32	-
Pest Control Expenses	6.80	1.11
Postage & Courier	2.12	0.77
Rental Charges	7.10	8.01
Water Treatment Process Charges	-	5.07
Healthcare Information Centre Fees	37.19	-
Sundry Balances Written off	-	-0.52
Advertisement & Marketing Expenses	72.39	47.66
Sub-Total	8,989.46	6,703.86
Statutory Audit Fees	21.13	5.72
Total	9,010.59	6,709.58



Assam Hospitals Limited

Corporate Identity Number: U85110AS1997PLC004987

Regd. Office: LOTUS TOWER, G S ROAD GANESHGURI GUWAHATI AS 781005 IN

Notes to the Consolidated Financial Statements for the Period ended March 31, 2023

(All amounts are in ₹ Lakhs unless otherwise stated)

23a Additional regulatory disclosures as per Schedule III of Companies Act, 2013

- a) The Company has not revalued its property, plant and equipment (including the right of use assets) and intangible assets.
- b) No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- c) The Company has borrowings from banks or financial institutions that are secured against current assets. The quarterly returns or statements of current assets have been filed by the Company based on the balances derived from the books of
- d) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lenders.
- e) The Company is in compliance with clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 with respect to layer of companies.
- f) The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- g) The Company has not entered into any scheme of arrangement as per sections 230 to 237 of the Companies Act, 2013.
- h) The Company has not advanced or loaned or invested funds to any persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- i) The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- j) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or
- k) The Company has not traded or invested in Crypto currency or virtual currency during the financial year.
- l) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond statutory period.

23b The Code on Social Security, 2020

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment had released draft rules for the Code on Social Security, 2020 on November 13, 2020, and invited suggestions from stakeholders which are under consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified.



Assam Hospitals Limited
Notes to the Consolidated Financial Statements for the Year ended March 31, 2023
(All amounts are in Lakhs)

Note: 23c - Related Party Disclosure*

S. NO.	Details of the party (listed/Subsidiary)				Details of the counterparty				In Lakhs (monies are due to)			
	Name	PAN	Name	PAN	Relationship of the counterparty party with the listed entity or it's subsidiary	Types of Related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	Opening balance	Closing balance		
1	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Hospitals Enterprise Limited -Project Division Limited	AAACA5443N	HOLDING COMPANY	LOMA FEE	401.74	401.74	86.25	97.68		
2	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Hospitals Enterprise Limited	AAACA5443N	HOLDING COMPANY	Reimbursement of Expenditure	679.18	679.18	16.15	311.07		
3	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Hospitals Enterprise Limited (Unsecured Loan)	AAACA5443N	HOLDING COMPANY	USL	920.00	920.00	1,800.00	880.00		
4	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Hospitals Enterprise Limited (Unsecured Loan)	AAACA5443N	HOLDING COMPANY	INTEREST	88.73	88.73	-	-		
5	ASSAM HOSPITALS LIMITED	AAECA3073E	AHEL Pharmacy Division	AAACA5443N	HOLDING COMPANY	CONSULTANCY CHARGES	87.55	87.55	17.43	21.35		
6	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Hospitals Enterprise Limited (Vaccine)	AAACA5443N	HOLDING COMPANY	COST OF VACCINE	-	-	-	-		
7	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Hospitals Enterprise Limited	AAACA5443N	HOLDING COMPANY	Dividend Payment	42.17	42.17	-	-		
8	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Hospitals Enterprise Limited	AAACA5443N	HOLDING COMPANY	Dr. CONSULTANCY CHARGES	1.44	1.44	-	-		
9	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Hospitals Enterprise Limited	AAACA5443N	HOLDING COMPANY	Lab Test & Consultancy	22.69	22.69	2.89	25.58		
10	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Sugar Clinics Ltd.	AAKCA6933D	GROUP COMPANY OF HOLDING COMPANY	Rent	7.39	7.39	-	7.39		
11	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Sugar Clinics Ltd.	AAKCA6933D	GROUP COMPANY OF HOLDING COMPANY	Creditors	4.66	4.66	0.97	0.78		
12	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Health and Life style Limited	AAKCA6933D	GROUP COMPANY OF HOLDING COMPANY	Debtors	3.70	3.70	0.89	3.70		
13	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Health and Life style Limited	AAKCA6933D	GROUP COMPANY OF HOLDING COMPANY	Reimbursement of Expenditure & Rent	31.36	31.36	-9.42	14.29		
14	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Hospital Educational Trust	AAAT A7077M	GROUP COMPANY OF HOLDING COMPANY	Debtors	0.41	0.41	-	-		
15	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Hospital Educational Trust	AAAT A7077M	GROUP COMPANY OF HOLDING COMPANY	Debtors	438.16	438.16	24.02	42.89		
16	ASSAM HOSPITALS LIMITED	AAECA3073E	Family Health Plan	AAACF1740R	GROUP COMPANY OF HOLDING COMPANY	Debtors	245.34	245.34	17.15	-		
17	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Sindoori Hotels Ltd.	AAACO0347H	GROUP COMPANY OF HOLDING COMPANY	SERVICE	7.73	7.73	0.60	-		
18	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Sindoori Hotels Ltd.	AAACO0347H	GROUP COMPANY OF HOLDING COMPANY	ROYALTY	9.06	9.06	4.85	-		
19	ASSAM HOSPITALS LIMITED	AAECA3073E	Asclepius Hospitals & Health Care Pvt Ltd	AAFCA1980M	HOLDING COMPANY Subsidiary Company	RECEIVABLE Reimbursement of Expenditure	7.76	7.76	0.87	-		
20	ASSAM HOSPITALS LIMITED	AAECA3073E	Asclepius Hospitals & Health Care Pvt Ltd	AAFCA1980M	Subsidiary Company	Vaccine Sale	5,999.99	5,999.99	-	-		
21	ASSAM HOSPITALS LIMITED	AAECA3073E	Asclepius Hospitals & Health Care Pvt Ltd	AAFCA1980M	Subsidiary Company	Share Purchase	13.40	13.40	2.82	0.19		
22	ASSAM HOSPITALS LIMITED	AAECA3073E	Dr Tommoy Das	AFLPD5592G	Director	Debtors	0.73	0.73	-	-		
23	ASSAM HOSPITALS LIMITED	AAECA3073E	Dr Tommoy Das	AFLPD5592G	Director	Dividend Payment	116.55	116.55	-	-		
24	ASSAM HOSPITALS LIMITED	AAECA3073E	Dr Tommoy Das	AFLPD5592G	Director	Doctors Consultancy	43.75	43.75	-	-		
25	ASSAM HOSPITALS LIMITED	AAECA3073E	Dr Tommoy Das	AFLPD5592G	Director	Retainership Fee	3.25	3.25	-	-		
26	ASSAM HOSPITALS LIMITED	AAECA3073E	Deepak Kayal	AFLPD5592G	Director	Director Sitting Fee	1,000.00	1,000.00	-	-		
27	ASSAM HOSPITALS LIMITED	AAECA3073E	Dr. Manash Pratim Baruah	AGVPK5152E	Director of Subsidiary Co	Share Purchase	400.00	400.00	-	-		
28	ASSAM HOSPITALS LIMITED	AAECA3073E	Dr. Neel Bordoloi	AGZPB5276E	Director of Subsidiary Co	Share Purchase	400.00	400.00	-	-		
29	ASSAM HOSPITALS LIMITED	AAECA3073E	Rahul Kr. Sharma	ACBPB0468J	Director of Subsidiary Co	Share Purchase	400.00	400.00	-	-		
30	ASSAM HOSPITALS LIMITED	AAECA3073E	Manas Das	EVTPS6388N	Company Secretary	Salary	6.57	6.57	-	-		
				AEGPD2633A	Unit CFO	Salary	54.58	54.58	-	-		



31	ASSAM HOSPITALS LIMITED	AAECA3073E	Areyee Borwah Thekedath	ACAPB4493J	Director	Director	1.50	1.50	-
32	ASSAM HOSPITALS LIMITED	AAECA3073E	Areyee Borwah Thekedath	ACAPB4493J	Director	Director	0.26	0.26	-
33	ASSAM HOSPITALS LIMITED	AAECA3073E	Com. Kamalash Ch Choudhury	AEGPC6849D	Director	Director	3.90	3.90	-
34	ASSAM HOSPITALS LIMITED	AAECA3073E	Com. Kamalash Ch Choudhury	AEGPC6849D	Director	Director	0.02	0.02	-
35	ASSAM HOSPITALS LIMITED	AAECA3073E	Dr. K Hariprasad	AAZPK5189M	Director	Director	2.25	2.25	-
36	ASSAM HOSPITALS LIMITED	AAECA3073E	Ganesh Venkatraman	ACXPG9182G	Director	Director	3.90	3.90	-
37	ASSAM HOSPITALS LIMITED	AAECA3073E	K Ravichandran	AGEPR6399D	Director	Director	3.00	3.00	-
38	ASSAM HOSPITALS LIMITED	AAECA3073E	R Krishnakumar	ADPPR0538N	Director	Director	3.65	3.65	-
39	ASSAM HOSPITALS LIMITED	AAECA3073E	Apollo Multipspeciality Hospitals Limited	AAACA5443N	GROUP COMPANY OF HOLDING COMPANY	GROUP COMPANY OF HOLDING COMPANY	2.53	2.53	-
40	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Family Health Plan Insurance Tps Limited	AAACF1740R	Group company of Holding company	Group company of Holding company	Not Applicable	Not Applicable	23.56
41	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Apollo Hospital Enterprise Ltd.	AAACA5443N	Holding Company	Holding Company	Not Applicable	Not Applicable	-36.68
42	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Apollo Hospital Enterprise Ltd.	AAACA5443N	Holding Company	Holding Company	Not Applicable	Not Applicable	-12.53
43	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Apollo Hospital Enterprise Ltd.	AAACA5443N	Holding Company	Holding Company	Not Applicable	Not Applicable	-3.90
44	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Apollo Hospital Enterprise Ltd.	AAACA5443N	Holding Company	Holding Company	Not Applicable	Not Applicable	-47.21
45	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Apollo Hospital Enterprise Ltd.	AAACA5443N	Holding Company	Holding Company	Not Applicable	Not Applicable	-125.50
46	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Faber Sindoori Management Services Pvt. Ltd.	AABCF1460B	Group company of Holding company	Group company of Holding company	Not Applicable	Not Applicable	-20.73
47	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Neil Bordoloi	ACBPI30468J	Director	Director	Not Applicable	Not Applicable	-8.68
48	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Neil Bordoloi	ACBPP0468J	Director	Director	Not Applicable	Not Applicable	-
49	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Neil Bordoloi	ACBPP0468J	Director	Director	Not Applicable	Not Applicable	-
50	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Ronak Poddar	BZCPC2435G	CFO	CFO	Not Applicable	Not Applicable	-
51	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Gunjan Upadhyaya Vahwajit	AAATP19773H	CEO	CEO	Not Applicable	Not Applicable	-
52	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Pradip Kumar Purbey	BXEP0679L	CS	CS	Not Applicable	Not Applicable	-
53	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Ganesh Venkatraman	ACXPG9182G	Independent Director	Independent Director	Not Applicable	Not Applicable	-
54	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Subhush Chandra Das	ABJPD1385P	Independent Director	Independent Director	Not Applicable	Not Applicable	-
55	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Deepak Kayal	AGVPC5152E	Director	Director	Not Applicable	Not Applicable	-
56	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Manash Pratim Baruah	AGZPB5276F	Director- Resigned	Director- Resigned	Not Applicable	Not Applicable	-
57	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Manash Pratim Baruah	AGZPB5276E	Director- Resigned	Director- Resigned	Not Applicable	Not Applicable	-12.37
58	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Prakritish Bora	AJZPB0893N	Director	Director	Not Applicable	Not Applicable	-7.58
59	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Sarat Kumar Jian	AEGPJ2689Q	Director	Director	Not Applicable	Not Applicable	-
60	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Kovelamudi Hari Prasad	AAZPK5189M	Director	Director	Not Applicable	Not Applicable	-
61	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Rajasekaran Krishnakumar	AJPPR0538N	Director	Director	Not Applicable	Not Applicable	-
62	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Kannabiran Ravichandran	AGEPR6399D	Director	Director	Not Applicable	Not Applicable	-
63	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Ranu Dausgupta	ACTPD8840J	Director	Director	Not Applicable	Not Applicable	-
64	Asclepius Hospitals & Health Care Pvt. Ltd.	AAECA1980M	Assam Hospitals Limited	AAECA3073E	Holding Company	Holding Company	Not Applicable	Not Applicable	19.35



Assam Hospitals Limited

Notes to the Consolidated Financial Statements for the Period ended March 31, 2023

(All amounts are in Lakhs)

Note: 23d - Gratuity, Leave Encashment & Sick Leave:

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023
	Gratuity	Gratuity	Leave Encashment	Leave Encashment	Sick Leave Encashment
Assumptions					
Discount Rate	7.25%	7.25%	7.25%	7.25%	7.50%
Rate of Increase in Salaries	6.00%	6.00%	6.00%	6.00%	6.00%
Mortality pre- retirement	Indian Assured Lives Mortality (2012-2014) Ultimate		Indian Assured Lives Mortality (2012-2014) Ultimate		
Disability	Nil	Nil	Nil	Nil	Nil
Attrition	5.00%	5.00%	5.00%	5.00%	5.00%
Estimated rate of return on plan assets	7.50%	7.25%	7.25%	7.25%	7.50%
Retirement	58yrs	58yrs	58yrs	58yrs	58yrs

Particulars	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023
	Gratuity	Gratuity	Leave Encashment	Leave Encashment	Sick Leave Encashment
Present Value of Obligation as at the beginning of the year	994.25	893.12	276.58	468.12	57.52
Interest Cost	72.08	64.75	20.05	33.94	1.08
Past Service Cost	-	-	-	-	-
Current Service Cost	135.89	134.32	46.67	50.63	2.14
Benefit Paid	-56.88	-43.38	-141.47	-35.47	-
Actuarial (gain) / Loss on obligation	-56.92	-54.55	79.64	-240.64	18.69
Present Value of Obligation end of the year	1,088.43	994.25	281.47	276.58	79.43
Defined benefit obligation liability as at the balance sheet is wholly funded by the company	-	-	-	-	-
Change in plan assets	-	-	-	-	-
Fair Value of Plan Assets beginning of the period	360.17	372.93	-	-	-
Expected return on plan assets	27.01	27.04	-	-	-
Contributions	50.00	6.49	-	-	-
Benefits paid	-40.24	-43.38	-	-	-
Actuarial gain / (loss)	-3.51	-2.91	-	-	-
Fair Value of Plan Assets at the end of the year	393.44	360.17	-	-	-

Reconciliation of present value of the obligation and the fair value of the plan assets					
Fair value of the defined benefit	1,088.43	994.25	281.47	276.58	79.43
Fair value of plan assets at the end of the year	-	-	-	-	-
Liability / (assets)	-	-	-	-	-
Unrecognised past service cost	360.17	372.93	-	-	-
Liability / (assets) recognised in the balance sheet	-	-	-	-	-



Assam Hospitals Limited

Notes to the Consolidated Financial Statements for the Period ended March 31, 2023

(All amounts are in Lakhs)

Gratuity & Leave Encashment cost for the period to be recognised Profit and Loss					
Current Service Cost	135.89	134.32	46.67	50.63	2.14
Past Service Cost	-	-	-	-	-
Interest Cost	72.08	64.75	20.05	33.94	1.08
Expected return on plan assets	(27.01)	(27.04)	-	-	-
Expenses to be recognised in the statement of profit and loss	180.96	172.03	66.71	84.57	3.22
Other comprehensive (income)/expenses (Remeasurement)					
Actuarial (gain) / loss - Obligation	(56.92)	(54.55)	79.64	(240.64)	18.69
Actuarial (gain) / loss - Plan Assets	3.51	2.91	-	-	-
Expenses to be recognised Other Comprehensive Income	(53.41)	(51.64)	79.64	(240.64)	18.69
Investment details of plan assets					
100% of the plan assets are invested in debt instruments					
Actual return on plan assets	23.50	24.13	-	-	-

Defined Benefit Plans

Gratuity:

The Company makes annual contribution to the Employees' Group Gratuity Cash Accumulation Plan-cum-Life Assurance Scheme of Life Insurance Corporation of India, for funding defined benefit plan for qualifying employees and recognises as an expense. The Scheme provides for lump sum payment to vested employees on retirement, death while in employment, or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service, or part thereof in excess of six months. Vesting occurs upon completion of five years of service. The Company complies with the norms of IND AS 19.

The following table sets out the details of the defined benefit retirement plans and the amounts recognised in the financial statements:

Sensitivity Analysis: Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated.

If the discount rate increases (decreases) by 1%, the defined benefit obligations would decrease to Rs. 750.43/- (increase to Rs 883.94/-) as at March 31st, 2023

If the Salary growth rate increases (decreases) by 1%, the defined benefit obligations would increase to Rs. 883.51/- (decrease to Rs. 749.81/-) as at March 31st, 2023

Leave and Sick Leave Encashment:

The company does not have any policy for the Leave Encashment and Sick Leave Encashment. The benefits are paid to the eligible employees as and when they resigned / Retired



**Note : 23e - Financial instruments
Fair Value**

The fair value of cash and cash equivalents, trade receivables, borrowings, trade payable and other current Financial Assets and liabilities approximate their carrying amount largely due to the short-term nature of these instruments. Investments in liquid and mutual funds, which are classified as FVTPL are measured using net asset values at the reporting date multiplied by the quantity held. Fair value of investments in listed Equity Instruments classified as FVTOCI / FVTPL is determined using the quoted prices in an active market for an identical instrument

The table below analyses financial instruments measured at fair value at the reporting date by the level in the fair value hierarchy into which the fair value measurement is categorized. The amounts are based on the values recognized in the statement of financial position

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

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

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

Financial Assets	As at March 31, 2023			(Rs. In lakhs)
	Total	Level 1	Level 2	
Investments at Fair Value through Other Comprehensive Income				
Equity Instruments	-			0
Alternative Investment Funds	-			-
Investments at Fair Value through PL				
Equity Instruments	-			-
Mutual Funds (Quoted)	54.06	54.06		

Financial Assets	As at March 31, 2022			Level 3
	Total	Level 1	Level 2	
Investments at Fair Value through Other Comprehensive Income				
Equity Instruments	-			
Alternative Investment Funds	-			
Investments at Fair Value through PL				
Equity Instruments	-			
Mutual Funds (Quoted)	51.41	51.41		



Details of Financial Assets considered under Level 3 Classification

Particulars	Investment in AIF's	Unquoted Investments**
Balance as March 31, 2021		
Gain/ (Loss) recognised in the statement of profit and loss		
Gain/ (Loss) recognised in Other Comprehensive Income		
Additions		
Balance as March 31, 2022		
Gain/ (Loss) recognised in the statement of profit and loss		
Gain/ (Loss) recognised in Other Comprehensive Income		
Additions		
Balance as March 31, 2023		

Item	Discount rate for lack of marketability	Movement
Alternative Investment Fund* (AIF)		
Unquoted equity investments*		

*Management determined the discount based on judgment after considering the nature of the funds and unquoted equity investments respectively.

Fair value of Financial Instruments by Category

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

Particulars	As at March 31, 2023				As at March 31, 2022			
	Carrying Value	Amortised Cost	Fair Value through OCI	Fair Value through Profit or Loss	Carrying Value	Amortised Cost	Fair Value through OCI	Fair Value through Profit or Loss
Financial Assets								
(a) Cash and Cash equivalents *	2,810.36	2,810.36			2,205.34	2,205.34		0
(b) Bank balances*	55.36	55.36			53.47	53.47		0
(c) Trade Receivables*	1,451.23	1,451.23			1,567.41	1,567.41		0
(d) Investments**	54.06	0.00		54.06	51.41	0.00		0
(e) Other Financial Assets *- Non Current	417.00	417.00			385.92	385.92		51.41
(f) Other Financial Assets *- Current	20.38	20.38			11.39	11.39		0
Total	4,808.39	4,754.33	0.00	54.06	4,274.94	4,223.53	0.00	51.41
Financial Liabilities								
(a) Trade Payables *	1,708.06	1,708.06			1,827.28	1,827.28		0
(b) Other Financial Liabilities *- Non Current	101.35	101.35			91.44	91.44		0
(c) Other Financial Liabilities *- Current	908.60	908.60			814.52	814.52		0
Total	2,718.01	2,718.01	-	0.00	2,733.24	2,733.24	-	0

* at carrying value

**Investments includes Non current Investments other than Subsidiary



Note: 23f - Corporate Social Responsibility:

The following table sets out the details of CSR activities and usage of such amount during the year:

PARICULARS	AMOUNT
Amount required to be spent during the year	24.34
Amount of expenditure incurred	-
Shortfall at the end of the year**	24.34
Total previous years shortfall	-
Reason for shortfall	-
Nature of CSR activities	
Details of related party transactions	-
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	NA

**The shortfall amount has been transferred to a separate dedicated CSR bank account as prescribed.



Note: 23i - Additional information In Consolidated Financial Statements

(All Amounts are in ₹ Lakhs unless otherwise stated)

Name of the entity	Net Assets, i.e., Total Assets minus Total Liabilities		Share in Profit or Loss		Share in OCI	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Assam Hospital Limited	77.55%	1,57,17,25,254	80.10%	18,16,78,156	-51.75%	-12,79,456
Indian Subsidiaries						
a)Asclepius Hospitals and Health Care Pvt Ltd	1.63%	3,30,71,798	12.82%	2,90,73,781	97.76%	24,16,692
Foreign						
Nil						
Minority Interest in all subsidiaries Associates (Investment as per the equity method)	20.82%	42,19,35,402	7.08%	1,60,59,803	54.00%	13,34,935
Joint Ventures (as per proportionate consolidation/investment as per the equity method)						
Indian						
Foreign						
Total	100.00%	2,02,67,32,453	100.00%	22,68,11,740	100.00%	24,72,171



Assam Hospitals Limited

Corporate Identity Number: U85110AS1997PLC004987

Regd. Office: LOTUS TOWER, G S ROAD GANESHGURI GUWAHATI AS 781005 IN

Notes to the Consolidated Financial Statements for the Period ended March 31, 2023

(All amounts are in ₹ Lakhs unless otherwise stated)

Note: 24 - Earnings per Share:

Particulars	As at	
	31-03-2023	31-03-2022
Net Profit after tax available to Equity share holders	₹ 2,499.90	₹ 1,713.83
Weighted average number of equity shares of Rs. 10/- each outstanding during the year (No. of shares)	₹ 84.30	₹ 84.30
Basic and Diluted Earnings Per Share of Rs. 10 each	₹ 29.66	₹ 20.33

Note: 25 - Contingent Liability:

Particulars	March 31, 2023	March 31, 2022
a) Claims against the company not acknowledged as debt	100.00	
b) Income Tax		
- Interest for Revised Return to be filed for AY 2018-19	17.42	17.42
- Interest for Revised Return to be filed for AY 2019-20	39.37	39.37

Note: 26 - Events occurring after Reporting Date:

There are no reportable events that have occurred after the reporting period

Note: 27:

Previous year figures have been regrouped/re-classified wherever necessary to confirm with Current year's classification

As per our report of even date
for M/s S Viswanathan LLP

Chartered Accountants

Firm Registration No. 004770S/S200025

B. R. Shah

Bhaves R Shah

Partner

Membership No.: 232458

UDIN: 23232458B6WKL8414

Place: Bangalore

Date:



For and On behalf of the Board of Directors
of Assam Hospitals Limited

Dr. Tonmoy Das

Dr. Tonmoy Das

Director

DIN.: 00406958

R. Krishnakumar

R. Krishnakumar

Director

DIN.: 03331512

Abhijit Singh

Abhijit Singh

Chief Executive Officer

Manas Das

Manas Das

Chief Financial Officer

Rahul Sharma

Rahul Sharma

Company Secretary