PUBLIC ANNOUNCEMENT FOR THE SHAREHOLDERS OF

ARTEMIS MEDICARE SERVICES LIMITED

CIN: U85110DL2004PLC126414

Registered Office: Plot No. 14, Sector 20, Dwarka, New Delhi-110075; Corporate Office (Address for Communication): Artemis Hospital, Sector-51, Gurugram-122001 (Haryana). Tel. No.: +91-124-4511111 Fax: 91-124-4588899 Email: info@artemishospitals.com, Website: www.artemishospitals.com Contact Person and Compliance Officer: Mr. Rakesh Kumar Kaushik Tel. No.: +91-124-4800180 Fax: 91-124-4588899 Email: rakesh.kaushik@artemishospitals.com

STATUTORY ADVERTISEMENT IN COMPLIANCE OF CLAUSE A(5) OF PART III OF ANNEXURE I OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") CIRCULAR NO. CFD/DIL3/CIR/2017/21 ISSUED BY SEBI DATED MARCH 10, 2017 READ WITH SUB-RULE (7) OF RULE 19 OF THE SECURITIES CONTRACT (REGULATIONS) RULES, 1957 ("SCRR") PURSUANT TO GRANT OF RELAXATION BY SEBI FROM THE APPLICABILITY OF RULE 19(2)(B) OF SCRR

SYNOPSIS OF SCHEME OF AMALGAMATION

The National Company Law Tribunal, Delhi Bench vide its order dated 30th September 2019 approved the amalgamation of Artemis Health Sciences Limited ("AHSL"), Athena Eduspark Limited ("AEL") and Artemis Global Life Sciences Limited ("AGLSL") with Artemis Medicare Services Limited ("AMSL" or "Company") through a composite scheme of amalgamation ("Composite Scheme") under the provisions of Section 230 to 232 and other applicable provisions of Companies Act, 2013 read with Regulation 37 of SEBI (Listing Obligations & Disclosure Requirements Regulations 2015 ("LODR").

Sequence of the Amalgamation

The Composite Scheme between AGLSL, AHSL, AEL, AMSL and their respective shareholders and creditors deals with two distinct mergers to occur sequentially i.e.:

- (i) Merger of AHSL and AEL with AGLSL i.e. merger of subsidiary and sub-subsidiary with the Company, which is covered under Part II of the Composite Scheme ("First Merger"). Under the First Merger, upon the Composite Scheme becoming effective, all the assets, liabilities (whether or not recorded in the books of accounts of AHSL and AEL), properties, estates, rights, title, interests contracts, proceedings, employees and related retirement funds, taxes and the entire business and undertaking of each of AHSL and AEL, shall stand transferred to and vested in or be deemed to have been transferred to or vested in AGLSL, with effect from the appointed date relevant to the First Merger.
- (iii) Merger of AGLSL (after giving effect to the First Merger) into AMSL i.e. a reverse merger of holding company into subsidiary, which is covered under Part III of the Composite Scheme ("Second Merger"). Under the Second Merger, upon the Composite Scheme becoming effective and the First Merger has taken effect, all the assets, liabilities (whether or not recorded in the books or accounts of AGLSL), properties, estates, rights, title, interests, contracts, proceedings, employees and related retirement funds, taxes and the entire business and undertaking of AGLSL (including assets, liabilities (whether or not recorded in the books of accounts of AHSL and AEL), properties, estates, rights, title, interests, contracts, proceedings, employees and related retirement funds taxes and the entire business and undertaking of each of AHSL and AEL which were merged into AGLSL pursuant to the First Merger), shall stand transferred to and vested in or be deemed to have been transferred to or vested in AMSL, with effect from the appointed date relevant to the Second Merger

Both, the First Merger and Second Merger are in accordance with the provisions of Section 2(1B) and other relevant provisions of the Income-tax Act, 1961.

The appointed date for the First Merger is the opening of business on 1st April 2018 and the appointed date for the Second Merger is 1st April 2018, immediately after giving effect to the amalgamation under the First Merger. The Composite Scheme has come into effect on 14th October 2019.

Share Exchange Ratio – Consideration

In relation to the First Merger, the shares held by AGLSL directly in AHSL and indirectly in AEL (through AHSL) have been cancelled, hence no share issuance. For the Second Merger, AMSL has on 26th October 2019 issued and allotted equity shares to each shareholder of AGLSL on Record Date (i.e 25th October 2019) in the ratio of 1:5 i.e. 1 (one) equity shares of Rs. 10/- each of AMSL issued for every 5 (five) equity share of Rs.2/- each of AGLSL held by the shareholder(s) of AGLSL ("Share Exchange Ratio"). An aggregate of 1,32,37,700 equity shares of AMSL have been issued to shareholders of AGLSL as on record date. In terms of the Composite Scheme, the shares of AMSL would be listed on BSE and NSE in terms of the rules, regulations and circulars issued by them in this

A. Name and Address of its registered office

Name: Artemis Medicare Services Limited

CIN: U85110DL2004PLC126414 Registered Office: Plot No. 14, Sector 20, Dwarka, New Delhi -110075

Corporate Office (Address for Communication): Artemis Hospital, Sector-51, Gurugram-122001 (Haryana). Tel. No.: +91-124-4511-111 Fax: 91-124-4588-899

B. Details of change of name and/or object clause;

The Company was incorporated as a private limited company under the Indian Companies Act, 1956, in the name of Artemis Medicare Services Private Limited, pursuant to a certificate of incorporation dated May 18, 2004, bearing registration number U85110DL2004PTC126414 issued by the Registrar of Delhi and subsequently was converted into a public limited company on October 5, 2009 by the Registrar of Delhi and the name of the Company was changed to Artemis Medicare Services Limited.

Change in Object clause of the Company:

Date of Resolution	Details of Change	Object Clause inserted
	A new set of Memorandum of Association as adopted by the shareholders in the AGM held on 05th August 2016 in order to rationalize and expand the main objects clause of the Company and to bring them in line with the requirements of Companies Act.	All the new objects of the Company are inserted below of this table:

- To purchase, sell, manage, improve, maintain, obtain/give on lease, promote, administer, operate and otherwise deal and obtain license for running hospitals, clinics, nursing homes, pharmacy, dispensaries, maternity homes, old age homes, health resorts and health clubs, all types of ambulatory services, polyclinics, medical centers, child & women welfare and family planning centers, diagnostic centers, health aids and research centers/laboratory and to undertake all kinds of medical and health care activities in India and/or abroad
- To undertake, promote, assist or engage in all kinds of research including clinical and development work required to promote, assist or engage in setting up hospitals, any type of healthcare/medical relief centers and facilities for manufacturing medical equipments, apparatus and instruments etc. in India as well as abroad
- To undertake, promote, assist or engage in all kinds of research including clinical and development work required to promote, assist or engage in setting up hospitals, any type of healthcare/medical relief centers and facilities for manufacturing medical equipments, apparatus and instruments etc. in India as well as abroad. To establish, run, promote and make investment in the educational institutions, schools, colleges, for imparting medical and healthcare education and management training in the field of medicine, nursing,
- physical medicine, rehabilitative medicine, pharmacy and allied medical administration and management of such medical institutions including health and hospital management, training and developmen pharmaceutical management, hospitality, programmes for skills and competency development, training and certification of professionals and/or post-graduate students in India as well as abroad, in accordance with applicable laws/guidelines. To research, design, manufacture, import, export, buy, sell, and otherwise deal in all types of pharmaceuticals, organic and in-organic chemicals, medicines including all types of alternate medicines/therapies, drugs & intermediates and all kinds of equipment and instrumentation for medical and healthcare activities and to carry on in India or aboard any business activities of rendering support services of all types and
- kinds including forex services, e-commerce services, catering & food services, tailoring, washing & laundering with the objective of delivering solutions in relation to the medical and healthcare services To carry on the business activities of medical publications and manufacturing of articles made from paper & cardboard, books, magazines, periodicals, brochures, pamphlets, catalogues, booklets, leaflets
- bulletins, posters, newsletters, photographs, stationary, artist material, office requisites, packing materials, instructions and teaching materials, direct mailers and printed matters for publicity and advertisem India or elsewhere and to provide all types of management consultancy and business development services in relation to medical and healthcare services provided by the Company.

C. CAPITAL STRUCTURE PREAND POST SCHEME OF AMALGAMATION Share Capital of the Company Pre Composite Scheme (i.e. as on 25th October 2019, the Record Date

Particulars	Amount (Rs.)
Authorised Capital	
2,50,00,000 (Two Crores And Fifty Lacs) equity shares of Rs.10/- each	25,00,00,000/-
Total	25,00,00,000/-
Issued Capital	
2,10,35,000 (Two crores Ten Lacs and Thirty Five Thousand) equity shares of Rs.10/- each	21,03,50,000/-
Total	21,03,50,000/-
Subscribed Capital	•
2,10,35,000 (Two crores Ten Lacs and Thirty Five Thousand) equity shares of Rs.10/- each	21,03,50,000/-
Total	21,03,50,000/-
Paid Up Capital	•
2,10,35,000 (Two crores Ten Lacs and Thirty Five Thousand) equity shares of Rs.10/- each, fully paid up	21,03,50,000/-
Total	21,03,50,000/-

Particulars	Amount (Rs.)
Authorized Capital	
6,95,50,000 (Six Crores Ninety-Five Lacs and Fifty Thousand) equity shares of Rs.10/- each	69,55,00,000/-
50,000 (Fifty thousand) Preference Shares of Rs. 100/- each	50,00,000/-
Total	70,05,00,000/
Issued Capital	<u>'</u>
1,32,37,700 (One Crore Thirty Two Lacs Thirty Seven Thousand and Seven Hundred Only) Equity shares of Rs. 10/- each	13,23,77,000/-
Total	13,23,77,000/
Subscribed Capital	•
1,32,37,700 (One Crore Thirty-Two Lacs Thirty Seven Thousand and Seven Hundred Only) Equity shares of Rs. 10/- each	13,23,77,000/-
Total	13,23,77,000/-
Paid Up Capital	
1,32,37,700 (One Crore Thirty-Two Lacs Thirty-Seven Thousand and Seven Hundred Only) Equity shares of Rs. 10/- each	13,23,77,000/-
Total	13,23,77,000/-

The present shareholding pattern of the Company (post allotment of equity shares	s in term:	s of the	e Comp	osite	Scher	ne) is a	s be
SHAREHOLDING PATTERN OF THE COMPANY AS PER REGULA	ATION 3	31 OF	THE S	EBI (I	LISTIN	IG OB	LIG

IGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 General Information about the Compar

Scrip code	Applied
NSE Symbol	Applied
MSEI Symbol	
ISIN	INE025R01013
Name of the entity	Artemis Medicare Services Limited
Whether Company is SME	No
Class of Security	Equity
Type of Report	Pre-Listing
Quarter ended/Half year ended/Date of Report (For Pre Listing/Allotment)	For Listing
Date of allotment / extinguishment (in case Capital Restructuring selected) / Listing Date	26-10-2019
Shareholding pattern filed under	Regulation 31 (1) (a)

S. No.	Particulars	Yes/No	Promoter & Promoter Group	Public Shareholder	Non Promoter – Non Public
1	Whether the Listed Entity has issued any partly paid up shares?	No	No	No	No
2	Whether the Listed Entity has issued any Convertible Securities?	No	No	No	No
3	Whether the Listed Entity has any shares against which depository receipts are issued?	No	No	No	No
4	Whether the Listed Entity has any shares in locked-in?	No	No	No	No
5	Whether any shares held by promoters are pledge or otherwise encumbered?	No	No	No	No
6	Whether the Listed Entity has issued any differential Voting Rights?	No	No	No	No
7	Whether the Listed Entity has issued any Warrants?	No	No	No	No
8	Whether the listed entity has any significant beneficial owner?	Yes	Yes	No	No

Table I - Summary Statement holding of specified securities Cate- Category Nos. No. of No.

gory (I)	of share- holder (II)	of share- holders (III)	fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	shares underlying Depository Receipts (VI)	nos. shares held (VII) = (IV)+(V) + (VI)	holding as a % of total no. of shares (calculated as per		d in e	ach class rities (IX)		Shares Underlying Outstanding convertible securities (including	as a % assuming full conversion of convertible securities (as a	of L in s	ocked shares XII)	ple or ot encu	nares edged herwise mbered XIII)	of equity shares held in demater- ialized
			(10)	(v)		+ (VI)	SCRR, 1957) (VIII) As a % of (A+B+C2)	No of \ Class eg: X	Class eg:y	Rights Total	Total as a % of (A+B +C)	Warrants) (X)	percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	form (XIV)
(A)	Promoter & Promoter Group	2	9243079	0	0	9243079	69.824	9243079	0	9243079	69.824	0	69.824	0	0.000	0	0.000	9243079
(B)	Public	5605	3994621	0	0	3994621	30.176	3994621	0	3994621	30.176	0	30.176	0	0.000	NA	NA	3809818
(C)	Non Promoter- Non Public	0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	NA	NA	0
(C1)	Shares underlying DRs	0	0	0	0	0	NA	0	0	0	0.000	0	0.000	0	0.000	NA	NA	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	NA	NA	0
	Total	5607	13237700	0	0	13237700	100.000	13237700	0	13237700	100.000	0	100.000	0	0.000	_	0.000	13052897

Table II - Statement showing shareholding pattern of the Promoter and Promoter Group Category PAN No. of No. Partly Nos. of Total nos. Share- Number of Voting Rights held No. of Shareholding. Number of Number of

	& Name of the Shareholders (I)	(II)	share- holder (III)	of fully paid up equity shares held	paid-up equity shares held (V)	shares under- lying Depo- sitory	shares held (VII = IV+V+VI)	holding % calculated as per SCRR,		ich class (IX	of securi		Shares Under- lying Out- standing	as a % assuming full conversion of convertible securities	sh	ked in nares (XII)	pledo othe encur	ares ged or rwise nbered (III)	of equity shares held in demat-
				(IV)		Receipts (VI)		1957As a % of (A+B+C2) (VIII)	No of Class X	Voting Ri Class Y	ghts Total	Total as a % of Total Voting rights	convertible securities (including Warrants) (X)	(as a percentage of diluted share capital) (XI) = (VII)+(X) as a % of A+B+C2	No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	erialized form (XIV)
1	Indian																		
а	Individuals/ Hindu Undivided Family		2	9243079	0	0	9243079	69.824	9243079	0	9243079	69.824	0	69.824	0	0.000	0	0.000	9243079
	Constructive Finance Pvt Ltd	AACCC 9252D	1	9242579	0	0	9242579	69.820	9242579	0	9242579	69.820	0	69.820	0	0.000	0	0.000	9242579

ed L		Onkar S Kanwar	AAIPK 9639F	1	500	0	0	500	0.004	500	0	500	0.004	0	0.004	0	0.000	0	0.000	500
ite ts)	b	Central Goverment/ State Goverment(s)	-	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0.000	0	0.000	0		
rst	С	Financial Institutions/ Banks	-	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0.000	0	0.000	0		
ts, to	d	Any Others (specify)	-	0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	0	0.000	0
nd of	(f)	Any Others (specify)	-	0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	0	0.000	0
ng Is,		Sub-Total (A)(1)		2	9243079	0	0	9243079	69.824	9243079	0	9243079	69.824	0	69.824	0	0.000	0	0.000	9243079
ve	2	Foreign	-	0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	0	0.000	0
on	а	Individuals (Non- Resident Individuals/ Foreign Individuals)		0	0	0	0	0.000	0	0	0	0.000	0	0.000	0.000	0	0.000	0		
on - ed -	b	Government		0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	0	0.000	0
to	С	Institutions		0	0	0	0	0.000	0	0	0	0.000	0	0.000	0.000	0	0.000	0		
nis	d	Foreign Portfolio Investor		0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	0	0.000	0
		Sub-Total (A)(2)	-	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	0	0.000	0	
of on		Total Shareholding of Promoter and Promoter Group (A)= (A)(1) +(A)(2)		2	9243079	0	0	9243079	69.824	9243079	0	9243079	69.824	0	69.824	0	0.000	0	0.000	9243079

Shareholding

	+(A)(2)		2	9243079	0	0	9243079	69.824	9243079	0	9243079	69.824	0 (59.824	0 0	0.000	0	0.00	0 9243079
Tal	ole III - Stateme	ent show	wing share	eholding p	attern of t	he Public S	hareholde	er											
	Category of	PAN (II)	No. of share-	No. of fully	Partly paid-	Nos. of shares	Total nos.	Share- holding	Rigi	hts he	of Voting eld in eacl	h	No. of Shares	Total Shareholding,	Loc	nber of ked in	Sh	nber of nares	Number of equity
	shareholder (I)		holder (III)	paid up equity	up equity	under- lying	shares held	% calculated	clas		securities X)	3	Underlying Out-	as a % assuming full		nares (XII)		lged or erwise	shares held in
	(7		, ,	shares held	shares held	Depo- sitory	(VII = IV +V+VI)	as per SCRR,		,	,		standing convertible	conversion of convertible		,		mbered XIII)	demat- erialized
				(IV)	(V)	Receipts		1957As a	No of \	/oting	Rights	Total	securities (including	securities (as a	No.	As a	No.	As a	form
						(VI)		% of (A+B+C2)	Class X	Class Y	Total	as a % of	Warrants) (X)	percentage of diluted share	(a)	% of total	(a)	% of total	(XIV)
								(VIII)				Total Voting	, ,	capital) (XI)		Shares held		Shares held	
4	I											rights				(b)		(b)	
	Institutions Mutual Fund		0	0	0	0	0	0.000	0	0	0	0.000	0	0.000		0.000	NA	NA	0
(b)	Venture Capital Funds		0	0	0	0	0	0.000	0	0	0	0.000	0	0.000		0.000	NA	NA	0
(c)	Alternate investment																		
L	Funds		1	41433	0	0	41433	0.313	41433	0	41433	0.313	0	0.313	0	0.000	NA	NA	41433
(a)	Foreign Venture Capital Investors		0	0	0	0	0	0.000	0	0	0	0.000	0	0.000		0.000	NA	NA NA	0
(e)	Foreign		U	0	0	0	U	0.000	0	U	U	0.000	0	0.000		0.000	INA	INA	
	Portfolio Investors		0	0	0	0	0	0.000	0	0	0	0.000	0	0.000		0.000	NA	NA	0
(f)	Financial Institutions/																		
(a)	Banks Insurance		7	120220	0	0	120220	0.908	120220	0	120220	0.908	0	0.908	0	0.000	NA	NA	119700
	Companies Provident		0	0	0	0	0	0.000	0	0	0	0.000	0	0.000		0.000	NA	NA	0
[⁽¹⁾	Funds/Pension Funds	_	0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	NA	NA NA	0
(i)	Any Others																		
\vdash	(specify) Sub-Total	-	0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	NA	NA	0
(2)	(B)(1) Central		8	161653	0	0	161653	1.221	161653	0	161653	1.221	0	1.221	0	0.000	NA	NA	161133
<u> </u>	Government/ State																		
	Government(s)/ President of																		
\vdash	India Kerala State		2	974960	0	0	974960	7.365	974960	0	974960	7.365	0	7.365	0	0.000	NA	NA	974960
	Industrial Development	AAACK																	
	Corporation Governor of	9434D IN3002	1	300000	0	0	300000	2.266	300000	0	300000	2.266	0	2.266	0	0.000	NA	NA	300000
	Kerala	39/106 64696	1	674960	0	0	674960	5.099	674960	0	674960	5.099	0	5.099	0	0.000	NA	NA NA	674960
Г	Sub-Total (B)(2)		2	974960	0	0	974960	7.365	974960	0	974960	7.365	0	7.365	0	0.000	NA	NA	974960
(3)	Non-institutions	0	0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0		NA		0
(a)	Individuals-i. Individual																		
	shareholders holding nominal																		
	share capital up to		5070																======
(a)	Rs. 2 lakhs. ii. Individual		5276	905755	0	0	905755	6.842	905755	0	905755	6.842	0	6.842	0	0.000	NA	NA	753082
	shareholders holding																		
	nominal share capital in																		
	excess of Rs. 2 lakhs.		9	353388	0	0	353388	2.670	353388	0	353388	2.670	0	2.670	0	0.000	NA	NA	325188
(b)	NBFCs registered with					_													
(c)	RBI Employee		0	0	0	0	0	0.000	0	0	0	0.000	0	0.000		0.000	NA	NA	0
L	Trusts Overseas	-	0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	NA	NA	0
۱`´´	Depositories (holding DRs)																		
	(balancing figure)		0	0	0	0	0	0.000	0	0	0	0.000	0	0.000		0.000	NA	NA	0
(e)	Any Other (specify) #																		
	Clearing Member		2	65	0	0	65	0.000	65	0	65	0.000	0	0.000	0	0.000	NA	NA	65
(e)	Any Other (specify) #																		
(0)	Corporate Body Any Other		91	1220093	0	0	1220093	9.217	1220093	0	1220093	9.217	0	9.217	0	0.000	NA	NA	1218933
Ĺ	(specify) # NRI		72	312651	0	0	312651	2.362	312651	0	312651	2.362	0	2.362	0	0.000	NA	NA	310401
(^{e)}	Any Other (specify) # Resident (HUF)		144	65786	0	0	65786	0.497	65786	0	65786	0.497	0	0.497	0	0.000	NA	NA NA	65786
(e)	Any Other			55750			55750	0.101	55100		55150	5.751		001	-	2.000		11/1	30.00
L	(specify) # TRUST		1	270	0	0	270	0.002	270	0	270	0.002	0	0.002	0	0.000	NA	NA	270
	Corporate Body # Artemis																		
	Global Life Sciences																		
	Limited- unclaimed Suspense	AAFCP																	
L	Account	9324G	1	187920	0	0	187920	1.420	187920	0	187920	1.420	0	1.420	0	0.000	NA	NA	187920
	Corporate Body # Expert Global Ventures	AAKCA																	
L	Private Limited	5728J	1	225519	0	0	225519	1.704	225519	0	225519	1.704	0	1.704	0	0.000	NA	NA	225519
	Corporate Body # Nishtha																		
	Investment & Consultancy Services Pvt.	AADON																	
L	Ltd.	AABCN 0494K	1	155360	0	0	155360	1.174	155360	0	155360	1.174	0	1.174	0	0.000	NA	NA	155360
		AAOCS		140070		0	140070	1 404	140070		140070	1 40.		1 104		0.000	L.		140070
\vdash	Private Limited Corporate Body		1	148372	0	0	148372	1.121	148372	0	148372	1.121	0	1.121	0	0.000	NA	NA	148372
	# TTJ Ventures	AAECT 2301A	1	224827	0	0	224827	1.698	224827	0	224827	1.698	0	1.698	0	0.000	NA	NA	224827
Г		BELPD 6306N	1	283153	0	0	283153	2.139	283153	0	283153	2.139	0	2.139	0	0.000	NA	NA	283153
\vdash	Sub-Total (B)(3)		5595	2858008	0	0	2858008	21.590	2858008	0	2858008	21.590		21.590	0	0.000	NA	NA	2673725
\vdash	Total Public		5555	200000	•	•		2550		,		_ 1.550	,		<u> </u>	2.000		···	20.0120

ARTEMIS MEDICARE SERVICES LIMITED

					Sı	ummary S	tatement Ho	lding of Sp	ecifie	d Securiti	es							
Category of shareholder (I)	PAN (II)	Nos. of share- holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held	No. of shares under- lying Deposi- tory	Total nos. shares held (VII = IV+ V+VI)	Share- holding % calculated as per SCRR,		ld in o	Voting Rig each class curities IX)		No. of Shares Under- lying Out- standing	Total Shareholding, as a % assuming full conversion of	Loc	mber of cked in hares (XII)	St ple or ot encu	nber of nares edged herwise mbered XIII)	Numbe of equity shares held in demate
			, ,	(V)	Receipts (VI)	,	1957As a % of (A+B+C2) (VIII)		F Votin Class Y	g Rights Total	Total as a % of Total Voting rights	convertible securities (including Warrants) (X)	convertible securities (as a percentage of diluted share capital) (XI)	No. (a)	As a% of total Shares held (b)	(Not	As a% of total Shares held (Not applicable) (b)"	ialized form (XIV)
1) Custodian/DR Holder		0	0	0	0	0	0.000	0	0	0	0.000	0	0.000		0.000	NA	NA	0
Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	-	0	0	0	0	0	0.000	0	0	0	0.000	0	0.000	0	0.000	NA	NA	0
Total Non- Promoter- Non-Public Shareholding																		

П	Name	PAN	Passport No.	Nationality	Details of h	olding/ exercise of r	ight of the SBO in the reporting co	mpany, who	ether direct or indirect*	Date of creation /
	Nume		in case of a foreign national		Shares	Voting rights	Rights on distributable dividend or any other distribution	Exercise of control	Exercise of significant influence	acquisition of significant beneficial interest
	Mr. ONKAR S. KANWAR	-	AAIPK9639F	-	India	69.82	-	-	-	18/05/2004

0.000

Table - Unclaimed Details Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc No of share held Table - Person in Concert

Details of the shareholders acting as persons in Concert including their Shareholding

Name of shareholder Name of PAC No. of share Holdina % The shareholding of Group Companies is disclosed under point K of this advertisement

F Ton Ten Shareholders of the Company

SI. No.	Name of Shareholders	No. of equity Shares	%to total capital	Interest of Shareholder
1	CONSTRUCTIVE FINANCE PVT LTD	9242579	69.82	Equity shares
2	GOVERNOR OF KERALA	674960	5.09	Equity shares
3	KERALA STATE INDUSTRIAL DEVELOPMENT CORPORATION	300000	2.266	Equity shares
4	RAFIQUE DAWOOD	283153	2.138	Equity shares
5	EXPERT GLOBAL VENTURES PRIVATE LIMITED	225519	1.70	Equity shares
6	TTJ VENTURES PRIVATE LIMITED	224827	1.69	Equity shares
7	NISHTHA INVESTMENT & CONSULTANCY SERVICES PVT. LTD.	155360	1.17	Equity shares
8	S S TEXOFAB PRIVATE LIMITED	148372	1.12	Equity shares
9	BANK OF INDIA	119700	0.90	Equity shares
10	ALOK AGARWAL	76106	0.57	Equity shares

F. Details of the Promoter

The following are the Promoters of the Company:

2) Constructive Finance Private Limited (CIN: U67120DL1988PTC250410)

Brief Details of Promoters

1) Name: Mr. Onkar S. Kanwai

Personal Address: H. No. 3/3, Shanti Niketan, New Delhi-110021

Educational Qualifications: Science and administration graduate

Experience/Achievements: Mr. Onkar S. Kanwar has experience of over 40 years in the manufacturing industry. Presently Mr. Onkar S. Kanwar is the Chairman of the Apollo Tyres Limited and PTL Enterprises Limited. He is the Past President of the FICCI, former Chairman of the Automotive Tyre Manufacturers' Association and was a Member of the Board of Governors for the Indian Institute of Management (Kozhikode). Currently he is the Chairman of the BRICS Business Council, India

Mr. Onkar S. Kanwar has a keen interest in the field of education and health care. Artemis Hospital, promoted by him, is an enterprise focusing on state-of-the-art medical care and runs a cutting edge multi-specialty medical facility which focuses on holistic treatment. An initiative close to his heart is Apollo Tyres' HIV-AIDS awareness and prevention programme for the commercial vehicle driver community, implemented through Apollo Tyres Foundation's Health Care Centers located in large transshipment hubs across India.

He has been conferred with 'Ernst & Young Entrepreneur of the Year award – Manufacturing' for the year 2012. He has recently been awarded with Hungarian 'Order of Merit', and Government of Japan's 'Order of the Rising Sun, Gold and Silver Star'

2) Name: Constructive Finance Private Limited

Date of Incorporation: August 26, 1988 CIN: U67120DL1988PTC250410

Registered Office: 414/1, 4TH FLOOR, DDA Commercial Complex, District Centre, Janakpuri New Delhi-110058 Nature of Business / Objects: a registered Non-Banking Financial Institution whose main object is to carry on business of an Investment company to buy invest in, acquire, hold and deal in shares & other

Names of Directors: 1. Mr. Sudhir Wadhawan and 2. Mr. Rajan Sabharwal

Details of Promoters: Mr. Onkar S Kanwar

G. Business and its Management

The Company is engaged in the business of managing and operating of multi-specialty hospital and commenced its commercial operation by setting up a Hospital in the name of "Artemis Hospitals" (Also known as Artemis Health Institute) at Gurugram on July 16, 2007 spread across 9 acres, is a 394 bed; state-of-the-art multi-specialty hospital located in Gurugram, India. Artemis Hospital is the first JCI and NABH accredited hospital in Gurugram.

Designed as one of the most advanced in India, Artemis Hospital provides a depth of expertise in the spectrum of advanced medical & surgical interventions, comprehensive mix of inpatient and outpatient Artemis Hospital has also successfully received accreditation from the Joint Commission International (JCI), National Accreditation Board for Testing and Calibration Laboratories (NABL) and also from

National Accreditation Board for Hospitals & Healthcare Providers (NABH)

Management of the Company Board of Directors

S. No.	Name of Director	Designation	
1.	Mr. Onkar S Kanwar	Chairman and Non-Executive Director	
2.	Ms. Shalini Kanwar Chand	Non-Executive Director	
3.	Mr. Neeraj Singh Kanwar	Non-Executive Director	
4.	Dr. Nirmal Kumar Ganguly	Non-Executive Director	
5.	Dr. Devlina Chakravarty	Whole Time Director	
6.	Mr. Akshay Kumar Narendrasinhji Chudasama	Independent Director	
7.	Dr. Sanjaya Baru	Independent Director	
8.	Dr. Subbaraman Narayan	Independent Director	
9.	Mr. Ugar Sain Anand	Independent Director	
10.	Mr. Sunil Tandon	Independent Director	

l	Management Team					
ı	S. No.	Name of Official	Designation			
ı	1.	Dr. Devlina Chakravarty	Whole Time Director			
ı	2.	Dr. (Col) Manjinder Singh Sandhu	Director – Cardiology			
ı	3.	Dr. Sumit Ray	Chief Medical Services & Chairperson – Critical Care			
ı	4.	Mr. Rakesh Kumar Kaushik	Chief Legal Officer & Company Secretary			
ı	5.	Mr. Sanjiv Kumar Kothari	Chief Financial Officer			
ı	6.	Flt. Lt. Saras Malik	Head – Human Resource & Training			

H. Reason for the Amalgamation

Basic & Diluted EPS (INR)

The merger of AGLSL, AEL and AHSL with AMSL through a composite scheme of amalgamation was undertaken by the management of the companies with a view that the merger would lead to the following benefits

- benefit shareholders and other stakeholders of the respective companies by consolidating and simplifying the group structure, business operations, provide optimal utilization of various resources and eliminating cross holdings within the group
- enhance growth prospects, reduce overheads, administrative, managerial and other costs and expenditure and remove inefficiencies and bring operational rationalization and organizational
- result in improved shareholder value for the shareholders of the respective companies, thus providing a stronger and wider capital and financial base for future growth/expansion of the Company Financial statement of AMSL for the previous three years prior to the date of listing:

Balanc	e Sheet				(Rs. in Lacs)
S.	Particulars				
No.	Faiticulais	31/03/2017	31/03/2018	31/03/2019	30/09/2019
	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	Share Capital	2,103.50	2,103.50	2,103.50	2,103.50
	Reserves and Surplus	18,322.12	21,002.02	23,069.04	24,171.32
2	Non-current Liabilities	8433.88	7331.67	8440.35	9555.28
3	Current Liabilities				
	Trade Payables	6,160.78	6,745.74	7,369.55	6,617.62
	Other Current Liabilities	7,208.84	8,002.11	9,965.30	10,347.97
	TOTAL	42,229.12	45,185.04	50,947.74	52,795.69
	ASSETS				
1	Non-current Assets	33,402.54	36,452.90	39,854.38	40,985.12
2	Non-current Investments	-	-	-	-
3	Current Assets				
	Cash and Cash Equivalents	954.22	1,217.93	1,125.39	908.50
	Other Current Assets	7,872.36	7,514.21	9,967.97	10,902.07
	TOTAL	42,229.12	45,185.04	50,947.74	52,795.69

Statement of Profit & Loss				(Rs. in Lacs				
Particulars		For Financial Year						
raiticulais	2016-17	2017-18	2018-19	30-09-2019				
Revenue								
Revenue from Operations	45,899.55	50,277.13	54,650.09	28,317.33				
Other Income	513.01	390.76	391.91	157.83				
Total Revenue	46,412.56	50,667.89	55,042.00	28,475.15				
Expenses	43,172.94	47,121.13	51,358.82	26,777.61				
Total Expenses	43,172.94	47,121.13	51,358.82	26,777.61				
Profit Before Tax	3,239.62	3,546.76	3,683.18	1,697.54				
Tax Expenses:								
For the current year	532.94	869.74	1,616.16	595.25				
Profit After Tax	2,706.68	2,677.02	2,067.02	1,102.29				
Profit / (Loss) for the year attributable to:								
Shareholders of the Company	2,706.68	2,677.02	2,067.02	1,102.29				
No of Shares (in Lakh)	210.35	210.35	210.35	-				
Face Value per Share (INR)	10.00	10.00	10.00	-				

12.87

12.73

9.87

Cash Flow Statement

					(Rs. in Lacs
	Particulars		For Finan	cial Year	
	Particulars	2016-17	2017-18	2018-19	30-09-2019
Α	Cash Flow from operating activities				
	Net Profit / (Loss) before tax and extraordinary items and interest	3,239.62	3,546.76	3,739.82	1,711.60
	Operating Profit before Working Capital Changes	3,239.62	3,546.76	3,739.82	1,711.60
	Adjustment for:				
	Depreciation	1,515.85	1,847.08	1,992.29	1,100.39
	Other Items of Profit & Loss Account	656.62	(484.56)	618.64	583.72
	(Increase) / Decrease in assets & liabilities	512.92	2,371.07	(1,294.06)	(814.91)
	Cash generated from operations	5,925.02	7,280.35	5,056.69	2,580.80
	Effect of exchange diff on cash & cash equivalents held in Forex	0.00	0.00	0.00	0.00
	Direct Taxes Paid	(130.88)	(89.60)	(986.27)	(893.06)
	Net cash from operating activities	5,794.14	7,190.75	4,070.42	1,687.74
В	Net cash from Investing activities	(7,394.39)	(6,657.04)	(4,965.83)	(831.61)
С	Net cash from Financing activities	1,938.94	(966.86)	1,436.64	(1,149.77)
	Net (Decrease) / Increase in Cash & Cash Equivalents	338.70	(433.15)	541.23	(293.65)
	Effect of exchange diff on cash & cash equivalents held in Forex	0.00	0.00	0.00	0.00
	Cash & Cash Equivalents (Opening)	364.26	702.96	269.78	811.00
	Cash & Cash Equivalents (Closing)	702.96	269.81	811.00	517.35

J. Latest Audited Financial Statements

TO THE MEMBERS OF

0.000 NA NA 0

INDEPENDENT AUDITOR'S REPORT

ARTEMIS MEDICARE SERVICES LIMITED

Report on the Audit of the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of ARTEMIS MEDICARE SERVICES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including the statement of Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid

Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its profit including other comprehensive income, changes in equity and its cash flows and for the year **Basis for Opinion**

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs), as 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 Ind AS Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements. Information other than the Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information included in the Annual Report of the Board of Directors including annexures to Board's Report, but does not include the Ind AS financial statements and our auditor's report thereon.

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

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

Management's Responsibility for the Ind AS Financial Statements The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS inflancial statements that give a true and fair view and are free from material misstatement, where the order of the form of t

and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibility for the Audit of the Ind AS Financial Statements Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's

report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain

audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstate ment resulting from fraud is higher than for one resulting from en fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying

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

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in Paragraphs 3 and 4 of the Order

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

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

The Balance Sheet, the Statement of Profit and Loss (including other Comprehensive income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in

agreement with the books of account. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting

Standards) Rules, 2015, as amended. (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March,

2019 from being appointed as a director in terms of Section 164 (2) of the Act. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in

With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration for the year ended March 31, 2019 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the

best of our information and according to the explanations given to us: The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements - Refer Note 38 to the Ind AS financial statemer

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses - Refer Note 28(iii) to the Ind AS financial

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

For SCV & Co. LLP CHARTERED ACCOUNTANTS FIRM REGISTRATION No. 000235N/N500089

Place: Gurugram Dated: 26th April, 2019

MEMBERSHIP No. 084318

(RAJIV PURI)

PARTNER

Annexure "A" to the Independent Auditors' Report Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our Report of even date

records, which in our opinion were not material, have been properly dealt with in the books of account.

i. (a) The Company has maintained proper records showing full, including quantitative details and situation of fixed assets. Fixed assets verification has been conducted by the management during the year. All the fixed assets of the Company have not been physically verified by the management during the year

but there is a regular phased programme of physical verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its fixed assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of

the Company as at the balance sheet date. Physical verification of inventory has been conducted by the management at reasonable intervals during the year. The discrepancies noticed on verification between the physical stocks and book

According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the paragraphs 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable to the Company.

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of 186 of the Companies Act, 2013 in respect of investment made in the subsidiary company during the year. The Company has not given any loans or guarantees or security during the year which are covered under provisions of section 185 and 186 of the Companies Act. 2013.

v. According to the information and explanations provided by the management, we are of the opinion that the company has not accepted any deposits from public covered under section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and rules framed there under. Accordingly, the paragraph 3(v) of the Order is not applicable to the Company.

vi. We have broadly reviewed the books of account maintained by the Company in respect of Health services, namely functioning as or running hospitals pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, Goods and Service Tax, duty of custom, duty of excise, value added tax, cess and other material statutory

dues applicable to it to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, Goods and Service Tax, duty of custom, duty of excise, value added tax and cess and other material statutory dues were outstanding, as on 31st March, 2019 for a period of more than six months from the date they

became pavable (b) According to the information and explanations given to us, and on the basis of our examination of the books of account, there are no dues of income tax, Goods and Service Tax, duty of custom, duty of excise, value added tax and cess which have not been deposited on account of any dispute

viii. Based on our audit procedures and on the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions or to any banks. The $Company \ did \ not \ have \ any \ outstanding \ debentures, or \ loans \ or \ borrowings \ from \ Government \ during \ the \ year.$ ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Based on our audit procedures and according to information

and explanations given by the management, the term loans were applied for the purpose for which they were obtained.

x. According to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year. xi. According to the information and explanations given by the management, the managerial remuneration has been paid/ provided in accordance with the requisite approvals mandated by the

provisions of Section 197 read with Schedule V to the Companies Act, 2013.

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177

and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards. xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of paragraph 3(xiv) of the Order are not applicable to the Company.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of the Companies Act, 2013. Accordingly, provisions of paragraph 3(xv) of the Order are not applicable to the Company

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, provisions of paragraph 3(xvi) of the Order are not applicable to the Company

CHARTERED ACCOUNTANTS FIRM REGISTRATION No. 000235N/N500089

(RAJIV PURI)

Annexure "B" To the Independent Auditor's Report

Annexure referred to in paragraph 2(f) under the heading "Report on other legal and regulatory requirements" of our report of even date.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") We have audited the internal financial controls over financial reporting of ARTEMIS MEDICARE SERVICES LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the Ind AS

financial statements of the Company for the year ended on that date Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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

Place: Gurugram Dated: 26th April, 2019

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

PARTNER

MEMBERSHIP No. 084318

Continued from previous page									
ARTEMIS MEDICARE S	ERVIC	ES LIN	IITED		Year Ended	Year Ended	Note No. Particulars	As At 31st March, 2019 Rs. in Lacs	As At 31st March, 2018 Rs. in Lacs
Companies Act, 2013, to the extent applicable to an audit of internal finan Controls and, both issued by the Institute of Chartered Accountants of Ind comply with ethical requirements and plan and perform the audit to obt	a. Those Standard	s and the Guidance N	lote require that we	Particulars 31 Cash flow from operating activities	As At 1st March, 2019	As At 31st March, 2018	3 Financial Assets 3.1 Investments (Non-Current) Unquoted Investments		
financial controls over financial reporting was established and maintain respects.	ed and if such con	trols operated effect	ively in all material	Profit before tax Adjustments:	3,739.82	3,546.76	Investment in Equity Instruments (at cost) Investment in Subsidiary Company		
Our audit involves performing procedures to obtain audit evidence about financial reporting and their operating effectiveness. Our audit of internal an understanding of internal financial controls over financial reporting, as	inancial controls ov essing the risk that	er financial reporting a material weakness	included obtaining exists, and testing	Depreciation and amortization expenses Interest Income	1,992.29 (127.48)	1,847.08 (144.00)	i) Artemis Cardiac Care Private Limited (65,000 (Nil as at March 31, 2018) Equity Shares of Rs.10/- each) (all fully paid)	6.50	-
and evaluating the design and operating effectiveness of internal cont depend on the auditor's judgement, including the assessment of the risks whether due to fraud or error.	of material misstate	ment of the Ind AS fir	nancial statements,	Finance Cost Unclaimed Credit balances / provisions no longer required written back Remeasurment through OCI	890.00 (320.30) (56.65)	739.55 (668.28) (17.56)	Total Aggregate amount of unquoted investments and market value thereof	6.50 6.50	
We believe that the audit evidence we have obtained is sufficient and Company's internal financial controls system over financial reporting. Meaning of Internal Financial Controls Over Financial Reporting	ppropriate to provi	de a basis for our a	udit opinion on the	Allowance for Doubtful debts Unrealised foreign exchange gain (net)	39.42 1.21	(28.08) (58.30)	Aggregate value of unquoted investment 1.2 Loans Non Current (Unsecured, Considered good)	6.50	-
A company's internal financial control over financial reporting is a proces reliability of financial reporting and the preparation of Ind AS financial state accepted accounting principles. A company's internal financial control over	ements for externa	I purposes in accorda	ance with generally	Deferred government grant Loss on sale/scrap of fixed assets	(18.08) 210.51	(386.41) 78.51	Security Deposits Others Loans & advances to Employees *	163.99 91.87	72.71 75.54
that (1) pertain to the maintenance of records that, in reasonable detail, a of the assets of the company; (2) provide reasonable assurance that tran	ccurately and fairly sactions are record	reflect the transaction ed as necessary to pe	ns and dispositions ermit preparation of	Operating cash flow before working capital changes Movements in working capital: Changes in trade receivables	6,350.74 (2,327.08)	4,909.27 487.94	Total Current (Unsecured, Considered good)	255.86	148.25
Ind AS financial statements in accordance with generally accepted acco- company are being made only in accordance with authorisations of ma reasonable assurance regarding prevention or timely detection of unau	nagement and dire	ectors of the compar	ny; and (3) provide	Changes in trade receivables Changes in inventories Changes in loans	(48.91) (166.76)	(5.18) (29.13)	Security Deposits Others Loans & advances to Employees *	91.18	1.55 99.25
assets that could have a material effect on the Ind AS financial statements Inherent Limitations of Internal Financial Controls Over Financial Re Because of the inherent limitations of internal financial controls over	Ū	including the possib	ility of collusion or	Changes in other financial assets Changes in other non current & current assets	(22.67) 415.42	(231.56) 729.72	* Loans & advances to Employees includes dues	159.96	100.80
improper management override of controls, material misstatements du projections of any evaluation of the internal financial controls over financi internal financial control over financial reporting may become inadequa	al reporting to futur	e periods are subjec	t to the risk that the	Changes in trade payables Changes in Provisions	944.11 (323.96)	1,253.24 (475.80)	from Executive Director, officers etc. (Refer Note 29) (As a part of service condition extended to all its eligible employees) 3.3 Other Financial Assets	97.50	115.50
compliance with the policies or procedures may deteriorate. Opinion				Changes in Other current liabilities / Other financial liabilities Cash generated from opeations Income tax paid/(refund)	235.80 5,056.69 (986.27)	641.83 7,280.32 (89.60)	Non Current Fixed Deposit in banks having remaining maturity of more than 12 months (Refer Note 9)	32.42	29.51
In our opinion, the Company has, in all material respects, an adequate in such internal financial controls over financial reporting were operating eff over financial reporting criteria established by the Company considering Guidance Note on Audit of Internal Financial Controls Over Financial Re	ectively as at March the essential com	n 31, 2019, based on ponents of internal c	the internal control ontrol stated in the	Net cash generated from operating activites (A)	4,070.42	7,190.72	Current	32.42	29.51
India.	orang issued by a	F	or SCV & Co. LLP	Cash flow from investing activity Purchase of Property, Plant & Equipment / CWIP	(5,725.70)	(6,132.88)	Interest accrued on fixed deposits Unbilled Revenue (Accrued operating income)	16.15 498.55 514.70	16.08 478.86 494.94
	FIRM R	CHARTERED EGISTRATION No. (O ACCOUNTANTS 000235N/N500089 Sd/-	Proceeds from sale of Property, Plant & Equipment Maturity / (investments) of / in fixed deposits having original maturity of more than 3 months	5.12 633.77	28.73 (696.89)	Note No. Particulars	As At 31st March, 2019	As At 31st March, 2018
Place: Gurugram			(RAJIV PURI) PARTNER	Investment made in subsidiary Interest received	(6.50) 127.48	- 144.00	4 Income tax assets	Rs. in Lacs	Rs. in Lacs
Dated: 26th April, 2019 Artemis Medicare Services Limited Balance Sheet as at 31st March, 2019		MEMBER	RSHIP No. 084318	Net cash (used in) investing activities (B) Cash flow from financing activity	(4,965.83)	(6,657.04)	Non Current Income Tax Recoverable (Net of provision for taxation) Total	668.80 668.80	390.95 390.95
FIRM REGISTRATION No. 000235N/N500089		As At	As At	Proceeds from non current borrowings Repayment of non current borrowings	2,655.80 (4,116.76)	1,323.30 (1,550.61)	Note No. Particulars	As At 31st March, 2019	As At 31st March, 2018
Particulars A Assets	Note No.	31st March, 2019 Rs. in Lacs	9 31st March, 2018 Rs. in Lacs	Proceeds from current borrowings (net) Interest paid	3,787.60 (890.00)	(739.55)	5 Other Assets	Rs. in Lacs	Rs. in Lacs
Non-Current Assets Property, plant and equipment	2.1	33,337.35	30,558.97	Net cash generated from financing activites (C) Net increase in cash & cash equivalents (A+R+C)	1,436.64 541.22	(966.86)	Non-Current (Unsecured, Considered good) Capital Advances Amount paid under protest/dispute	93.42	45.26 500.00
Capital work-in-progress Intangible assets Financial assets	2.2	4,943.22 406.49	4,317.46 292.84	Net increase in cash & cash equivalents (A+B+C) Cash & cash equivalents as the beginning of the year Cash & cash equivalents as the end of the year	541.22 269.78 811.00	(433.18) 702.96 269.78	Deposit with Service Tax Authorities Prepaid Expenses Total	73.26 37.06 203.74	64.64 105.02 714.92
i) Investment ii) Loans	3.1 3.2		- 148.25	Components of cash and cash equivalents			Current (Unsecured, Considered good) Advances / other receivables*	55.69	34.39
iii) Other financial assets Non-current tax assets (Net)	3.3 4	32.42 668.80	29.51 390.95	Cash in hand Balances with Banks:	66.88	63.91	Balances with statutory / government authorities Prepaid Expenses Export Incentive receivable	25.11 140.34 534.41	73.43 32.09 577.36
Other non-current assets Total non-current assets B Current assets	5 A		714.92 36,452.90	On current accounts On deposit accounts Less: Fixed deposits not considered as cash equivalents	744.12 314.39 (314.39)	205.87 948.16 (948.16)	*includes of Rs. 20.77 Lacs (As at 31st March, 2018 Rs. Nill) due from the private limited company, in	755.55	717.27
Inventories Financial assets	6		644.79	Total Cash and Cash Equivalents (Refer Note 8) As per our report of even date attached	811.00	269.78	Note No. Particulars	As At 31st March, 2019 Rs. in Lacs	As At 31st March, 2018 Rs. in Lacs
i. Trade receivables ii. Cash and cash equivalents iii. Bank balances other than (ii) above	7 8 9	7,844.06 811.00 314.39	5,556.40 269.78 948.16	For SCV & Co. LLP Chartered Accountants For and on behalf of the Board of Directors	rs		6 Inventories (Valued at lower of cost or net realisable value)		
iv. Loans v. Other financial assets	3.2	159.96	100.80 494.94	Firm Registration Number 000235N / N500089 of Artemis Medicare Services Limited Sd/- Onkar S. Kanwar Dr. Devlina Ch	Sd/- nakravarty (Rajiv	Puri)	Stock of Pharmacy Drugs & Medical Cosumables Stock in Trade (Pharmacy and Other Items) Stores & Spares	605.03 30.43 58.24	574.13 33.61 37.05
Other current assets Total current assets	5 B	,	717.27 8,732.14	[Chairman & Director] [Executive Director] [DIN: 0710787		ership No. 084318	Total	693.70 As At	644.79 As At
C Total Assets Equity and Liabilities D Equity	C = A + B	50,947.74	45,185.04	Sd/- Sd/- Place: Gurugram Sanjiv Kumar Kothari Rakesh Kaush Dated: 26th April, 2019 [Chief Financial Officer] [Company Sec			Note No. Particulars	31st March, 2019 Rs. in Lacs	
Equity share capital Other equity	10 11	2,103.50 23,069.04	2,103.50 21,002.02	Notes to Financial Statements for the year ended 31st March, 2019	,		7 Trade Receivables (Unsecured) Current - at amortised cost Considered good	7,844.06	5,556.40
Total equity E Liabilities Non-current liabilities	D	25,172.54	23,105.52	Note No. 2.1 PROPERTY, PLANT AND EQUIPMENT		(Rs. in Lacs)	Credit Impaired Less: Allowance for doubtful debts (expected credit loss allowance)	210.74 (210.74) 7.844.06	171.32 (171.32) 5,556.40
Financial liabilities i.) Borrowings	12	5,345.88	5,224.61	Particulars Freehold Land* Leasehold Computers Furniture & Office Improvement Fixtures Equipments Cost or		nicles Total	Trade Receivables Includes : Particulars	31st March, 2019	31st March, 2018
Provisions Deferred tax liabilities (Net)	13 14 E	2,597.51	359.84 1,747.22	deemed cost			 Dues from Directors In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for meas towards expected risk of delays and default in collection. 	0.48 rement and recognition	2.98 ion of impairment loss
Total non-current liabilities F Current liabilities Financial liabilities	-	8,440.35	7,331.67	As at 1st April, 2017 9,558.90 9,026.29 295.33 395.75 636.85 223.92 Additions - 376.61 12.58 263.83 61.99 52.61		28.44 29,494.63 17.05 4,353.01	No single customer accounted for more than 10% of the revenue as of 31st March, 2019 & 31st Marc of credit risk.	, 2018. There is no sigi	gnificant concentration
i.) Borrowings ii.) Trade payables	15	,	-	Disposals / Discarded during the			The Company uses judgements in making certain assumptions and selecting inputs to determine in on the Company's historical experience towards potential billing adjustments, delays and defaul provision matrix used to compute the expected credit loss allowance for different categories of trade r	at the end of each r	reporting period. The
(A) Total Outstanding dues of Micro Enterprises and Small Enterpri (B) Total Outstanding dues of Creditors other than Micro Enterprise and Small Enterprises			6,745.74	year (56.22) Adjustment	(90.90)	(9.75) (156.87)	Ageing Expected 0 0-1 year	redit Allowance %	
iii.) Other financial liabilities Provisions	17 13	855.85	3,916.36 1,078.32	during the year #	43.51	- 43.51	1-2 year 2-3 year	25% 100% 50% 100%	
Other current liabilities Total current liabilities Total liabilities	18 F G=E+F	11,004.00	3,007.43 14,747.85 22,079.52	March, 2018 9,558.90 9,402.90 251.69 659.58 698.84 276.53 Additions 3,703.54 55.63 59.57 255.10 53.64 70.92 Disposals / 70.92		35.74 33,734.28 75.78 4,904.00	More than 3 years The Company has recorded an allowance of Rs. 210.74 lacs towards trade receivables. The Ma	50% 100%	nat there is no further
Total equity and liabilities Significant accounting policies	H = D + G	· · ·	45,185.04	Discarded during the year - (26.63) (189.27) - (18.77) (1.26)	(26.78)	- (262.71)	provision required in excess of the allowance for doubtful debts. The movement in allowance for expected credit loss in respect of trade receivables during the year way.	-	
As per our report of even date attached of Artemis Medica	2 to 43 of the Board of Direction Services Limited	ectors		Adjustment during the year #	7.52	- 7.52	Allowance for expected credit loss		As At 31st March, 2018
For SCV & Co. LLP Chartered Accountants Sd/- Firm Registration Number 000235N / N500089 Onkar S. Kanwar	Sd/- Dr. Devlii	Sd/- na Chakravarty (Raj		As at 31st March, 2019 9,431.90 121.99 914.68 733.71 346.19 DEPRECIATION	13,360.66 2	211.52 38,383.09	Opening balance Credit loss created /(reversed) Closing balance	171.32 39.42 210.74	199.40 (28.08) 171.32
[Chairman & Dire [DIN : 00058921]	DIN : 07	re Director] Part 107875] Men	ner nbership No. 084318	As at 1st April, 2017 - 177.28 11.71 77.80 159.27 49.44	947.83	5.14 1,428.48	The Company's exposure to currency risks related to trade receivables are disclosed Refer Note	lo. 35 (ii).	As At
Place: Gurugram Sanjiv Kumar Ko Dated: 26th April, 2019 [Chief Financial G		(aushik y Secretary]		Charge for the year - 187.43 27.62 119.10 101.98 58.04 Disposals /	1,277.74	24.64 1,796.54	Note No. Particulars	31st March, 2019 Rs. in Lacs	
Statement of Profit & Loss for the year ended 31st March, 201	9	Year Ended	Year Ended	Discarded during the year - (11.02)	(31.80)	(6.89) (49.71)	8 Cash & Cash Equivalents Balance with Banks: - In Current Accounts	744.12	205.87
Particulars	Note No.	31st March, 2019 Rs. in Lacs	31st March, 2018 Rs. in Lacs	As at 31st March, 2018 - 364.71 28.31 196.90 261.25 107.48 Charge for	2,193.77	22.89 3,175.31	Cash on hand	66.88 811.00	63.91 269.78
Income Revenue from operations Other income	19	54,650.09	50,277.13	Disposals / Discarded during	1,396.11	27.72 1,917.72	Note No. Particulars	As At 31st March, 2019 Rs. in Lacs	As At 31st March, 2018 Rs. in Lacs
Other income Total income Expenses	(1)	391.91 55,042.00	390.76 50,667.89	the year - (1.25) (35.60) - (2.87) (1.17) As at 31st	(6.40)	- (47.29)	Other Bank Balances Fixed Deposit in banks having original maturity of more than 12 months and remaining maturity of less than 12 months*	314.39	948.16
Expenses Purchases of pharmacy drugs & medical consumables Purchases of Stock in Trade	-	12,940.94 145.16	12,083.89 137.15	March, 2019 - 553.35 8.41 345.30 330.29 174.30 NET BOOK VALUE	3,583.48	50.61 5,045.74	Fixed Deposit in banks having original maturity of more than 12 months and remaining maturity of more than 12 months *	32.42	29.51
Changes in inventories of Pharmacy drugs, Medical consumables & Stock in Trade	21	(27.72)	(8.31)	As at 31st March, 2018 9,558.90 9,038.19 223.39 462.68 437.59 169.05 As at 31st	•	12.85 30,558.97	Amount disclosed under Other Non-Current Assets (Refer Note 3.3) Total	(32.42) 314.39	(29.51) 948.16
Employee benefits expense Finance costs	22 23	9,687.31	9,044.65 946.14	March, 2019 13,262.44 8,878.55 113.58 569.38 403.42 171.89 * Under the Previous GAAP (Indian GAAP), freehold land was carried in the balance statements.	sheet on the bas		* Given as security of Rs. 91.86 Lacs (As at 31st March, 2018 Rs. 52.23 Lacs) to secure bank g	As At	As At
Depreciation and amortization expense Other expenses	24		1,847.08 23,070.53	performed as on 31.03.2016. The company has elected to regard such value as deemed or ** Includes part of the building given on operating lease whose cost, depreciation for the yea	cost at the date of t	transition.	Note No. Particulars 10 Equity Share Capital:	31st March, 2019 Rs. in Lacs	
Total expenses Profit before Tax	(II) III=(I-II)	51,302.18 3,739.82	47,121.13 3,546.76	not segregated. # comprises of borrowing cost of Rs. 7.52 Lacs (31 March 2018 : Rs. 43.51 Lacs). The bor year ended 31 March 2019 was Rs.65.92 Lacs (31 March 2018 : Rs. 138.59 Lacs). The cr			Authorised Shares (in nos.) 25,000,000 (Previous Year 25,000,000)	2,500.00	2,500.00
Tax Expense Current Tax	26	1,377.54	652.32	cost in the capital work-in-progress (CWIP). The amount of borrowing cost shown as oth reflects the amount of borrowing cost transferred from CWIP.			Equity Shares of Rs.10/- Each Issued, Subscribed & Paid Up Shares (in nos.) 21,035,000 (Previous Year 21,035,000)		
Deferred tax Total Tax Expense	(IV)	285.51 1,663.05	217.42 869.74	Note No. 2.2 INTANGIBLES ASSETS			Equity Shares of Rs.10/- each fully paid up Total issued, subscribed and fully paid up capital	2,103.50 2,103.50	2,103.50 2,103.50
Profit for the year Other comprehensive income	V=(III-IV)	2,076.77	2,677.02	Particulars Computer Software Cost or deemed cost			a. Reconciliation of the equity shares at the beginning and at the end of the year	As At March, 2019	As At 31st March, 2018
Items that will not be reclassified to profit or loss gain / (loss) on remeasurement of defined benefit plans Deferred tax adjustment on revaluation of land	(VI) (VII)	(56.65) 27.11	(17.56) 14.30	As at 1st April, 2017 249.95 Additions 133.71		ŀ	$\begin{tabular}{ll} Reconciliation & & 31st \\ \hline Nos. \\ Shares outstanding at the beginning of the year & 210,35,0 \\ \hline \end{tabular}$	Rs. in Lacs Nos	
Income tax relating to items that will not be reclassified to profit or loss Other comprehensive income for the year	(VIII) IX = (VI +	19.79	6.14	Disposals / Discarded during the year - As at 31st March, 2018 383.66			Shares issued during the year Shares bought back during the year		0,35,000 2,103.50
Total comprehensive income for the year	VII - VIII) X=V+IX	_ ` <i>'</i>	2.88 2,679.90	Additions 188.42 Disposals / Discarded during the year (0.46)			Shares outstanding at the end of the year 210,35,00 b. Terms/rights attached to Equity Shares The company has only one class of equity shares having a par value of Rs. 10 per share. Each hold		
Earning Per Equity Share (Face Value of Rs. 10/- each) Basic (Rs.)		9.87	12.73	As at 31st March, 2019 571.62 AMORTIZATION			share, where voting is held by show of hands. In case of Poll each holder of equity share is entitled to held.	Number of votes agair	nst Number of shares
Diluted (Rs.) Significant accounting policies	1	9.87	12.73	As at 1st April, 2017 40.28 Charge for the year 50.54			In the event of liquidation of the company, the holders of equity shares will be entitled to receidistribution of all preferential amounts. The distribution will be in proportion to the number of equity shoc. Shares held by holding / ultimate holding company and / or their subsidiaries / associate	res held by the equity:	
See accompanying Notes to Financial Statements As per our report of even date attached For and on behalf For SCV & Coll P of Artemis Medica		ectors		Disposals / Discarded during the year - As at 31st March, 2018 90.82			Name of the Shareholder As At 31st Ma	ch, 2019 As At s. in Lacs No. of S	at 31st March, 2018 Shares Rs. in Lacs
Chartered Accountants Sd/- Firm Registration Number 000235N / N500089 Onkar S. Kanwar	Sd/- Dr. Devlin	Sd/- a Chakravarty (Raji		Charge for the year 74.57 Disposals / Discarded during the year (0.26)			Artemis Health Sciences Limited - holding company (including nominee shares) 210,35,000	2,103.50 210,3	35,000 2,103.50
Firm Registration Number 000235N / N500089 [Chairman & Direr [DIN : 00058921]		e Director] Partr		As at 31st March, 2019 165.13 NET BOOK VALUE			d. Details of Shareholders holding more than 5% Equity Shares in the Company: Name of the Shareholder As At 31st Ma		t 31st March, 2018
·							No. of Shares 9	of Holding No. of S	Shares % of Holding
Sd/- Place: Gurugram Sanjiv Kumar Kot	Sd/- nari Rakesh K ficer] [Company			As at 31st March, 2018 292.84 As at 31st March, 2019 406.49			Artemis Health Sciences Limited - holding company (Including nominee shares) 210,35,000	100.00% 210,3	35,000 100.00%

(Rs. in Lacs Rates & Taxes 48.63 59.89 ARTEMIS MEDICARE SERVICES LIMITED Legal & Professional Consultation Fees 448.35 376.56 Credit As at 112.19 lerger expenses to Other Deferred tax assets / (liabilities) in relation to : March 1 (Charge) to 1st Marc ee paid to doctors 11,940.61 10.781.63 2018 2019 Printing & Stationery Particulars 31st March, 2019 31st March, 2018 148.04 162.74 Rs. in Lacs Rs. in Lacs Patient Facility Maintenance Deferred Tax Assets / (Liabilities) (Net) Patient Food & Beverages Expenses 548.28 660.19 Other Equity: n statement of profit and loss and other The following is the analysis of deferred tax assets / liabilities recognised Outsource Lab Test Charges 387.55 325.77 Securities Premiun Security Charges 253.61 270.96 alance as per last financial statements 11,132.50 (4,011.16) (144.08) Property, plant and equipment (including intangible assets) (3,894.19)Professional Medical Consultancy 5,189.76 Closing Balance (A) 11,132.50 11,132.50 Other provisions (94.55)234.43 328.98 Provision for Contingencies 7.08 Revaluation Reserve 614.69 541.84 Allowance for Doubtful Debts Fravelling & Conveyance 6,540.70 6,526.40 Balance as per last financial statements dvertisement & Business Promotion 13.77 73.64 Less: Deferred tax adjustment on revaluation 14.30 Patients Amenities 221.52 242.02 Closing Balance (B) 6,567.81 6,540.70 **Employee Benefits** 173.57 44.97 19.79 238.33 Communication Expenses 70.58 75.16 Retained earnings (776.13) MAT Credit Entitlement 1,555.35 779.22 42.74 40.00 Charity & Donation Balance as per last financial statements 3.328.82 663.22 48.92 42.14 Fair Value Adjustments (0.70)(4.35)(5.06)2,677.02 Add: Profit / (Loss) for the year 2,076.77 Clinical Research Expenses 53.00 58.16 29.90 63.20 93 09 Add: Other comprehensive income arising from (36.86)(11.42)Others 0.39 Guest House Expenses 0.52 46.90 (2,597.51) re-measurement of defined benefit obligation (1,747.22) (897.17) net of income tax Note: Deferred tax assets and deferred tax liabilities have been offset as they are governed by the same taxation laws. - Audit Fee 10.39 Balance at end of year (C) 5,368.73 3,328.82 Including MAT credit utilisation forming part of Current Year Tax of Rs.611.67 Lacs. Tax Audit Fee 2.89 2.60 Total Other Equity (A + B +C) 23,069.04 21,002.02 - Others Services & Certification 14.32 13.09 irectors Sitting Fees Security Premium Particulars 31st March, 2019 31st March, 2018 CSR Expenses 60.64 36.41 Securities premium is used to record the premium on issue of shares. The same is to be utilised in accordance with the provisions of Rs. in Lacs Newspaper & Periodicals 22.74 10.60 Section 52 of the Companies Act, 2013. Bad Debts Written Off 17.81 17.01 Borrowings Revaluation Reserve Allowance for Doubtful Debts 39.42 Bank Overdraft (secured)* 3.787.60 Revaluation Reserve represents freehold land revalued as on 31st March, 2016 as per independent valuer report 78.51 Loss on Sale / Scrap of Property, Plant and Equipment (Net) 210.51 3,787.60 Retained Earnings Bank overdraft which is for routine working capital purpose / cash flow mismatch and the same is secured by the first charge or Retained earnings represents the profits that the Company has earned till date, less any transfer of general reserve, dividends or other 25,460.37 23,070.53 distributions to shareholders etc Note 26 INCOME TAX **Equity Share Capital** As At As At (Rs. in Lacs 31st March, 2019 Particulars 31st March, 2018 Particular 31st March, 2019 31st March, 201 Rs. in Lacs Particulars 4 8 1 Note No Rs. in Lacs Rs. in Lacs 16 Trade pavables 2,103.50 Balance as at April 1, 2017 10 Amount recognised in Statement of Profit & Loss Changes in equity share capital during the year Total Outstanding dues of Micro Enterprises and Small Enterprises (Refer Note 32) 62.81 **Current Tax** 2,103.50 Balance as at March 31, 2018 Total Outstanding dues of Creditors other than Micro Enterprises and (a) In respect of the current year 1.377.54 652.32 7,306.74 6.745.74 hanges in equity share capital during the year (b) Earlier years tax provision written back Balance as at March 31, 2019 10 2,103.50 7,369.55 6,745.74 Total 1.377.54 652.32 Other Equity (Rs. in Lacs As At As At Reserves and surplus Items of OCI Total (a) In respect of the current year 31st March, 2018 Rs. in Lacs 285.51 217.42 Particulars 31st March, 2019 Rs. in Lacs Tax expense recognised through statement of profit and loss Particulars Securit 1.663.05 869.74 Genera Revaluation Retained of the net defined Other Financial Liabilities (secured) Reserve Earnings Recognised in Other Comprehensive Income (OCI eserv Balance as at April 1, 2017 6,526.40 677.6 18,322.12 Deferred tax 11,132.5 (14.4 Term Loan (current maturity) (Refer Note 12) 2.152.68 2.137.88 rofit for the year 2,677.02 n respect of the current year 46.90 20.43 Deferred tax adjustment on revlauation 11 14.30 Deferred payment liability (current maturity) 1,728.00 14.30 132.18 Tax credit recognised through Other Comprehensive Income 46.90 20.43 Other comprehensive income (OCI) 2,284.86 3,865.88 (Refer Note 12) The income tax expense for the year can be reconciled to the accounting profit as follows: (11.42) (11.42)52.24 50.48 Interest Accrued but not due on borrowings Balance as at March 31, 2018 11.132.50 6.540.70 3.354.6 (25.83)21.002.02 Profit before tax 3.739.82 3,546.76 11 52.24 50.48 Profit for the year 2,076.77 11 2,076.7 34.944% 34.608% Enacted income tax rate in India Deferred tax adjustment on revlauation 27.1 27.1 11 Total 2,337.10 3,916.36 1.306.84 1.227.46 Income tax calculated Other comprehensive income (OCI) Effect of expenses not deductible in determing taxable profit 356.21 (369.62)net of tax) As At 6,567.81 alance as at March 31, 2019 11,132.50 5,431.4 (62.69) 23,069.04 11.91 Others 31st March, 2018 31st March, 2019 Significant accounting policies Rs. in Lacs Rs. in Lacs Income tax expense recognised in statement of profit & loss 1.663.05 869.74 See accompanying Notes to Financial Statements 2 to 43 Other Liabilities Artemis Medicare Services Limited As per our report of even date attached For and on behalf of the Board of Directors Current Notes to Financial Statements for the year ended 31st March, 2019 For SCV & Co. LLP of Artemis Medicare Services Limited Advance from Patients / Others 1,217.99 949.70 Chartered Accountants Note No. Firm Registration Number 000235N / N500089 Dr. Devlina Chakravarty (Rajiv Puri) Taxes payable 306.23 319.83 1.1 Nature of operations [Executive Director] [Chairman & Director] Partner Security Deposits 537.68 530.11 [DIN: 00058921] IDIN: 071078751 Membership No. 084318 Artemis Medicare Services Limited ("The Company") was incorporated on 18th May, 2004. The Company is engaged in the Deferred Government Grant * * 78.96 business of managing and operating of multi specialty hospitals and commenced its commercial operation by setting up Artemis Other Payable * * * 843.90 1,207.79 $Hospital \, (formerly \, Artemis \, Health \, Institute) \, at \, Gurugram \, on \, July \, 16, 2007.$ Place: Gurugram Dated: 26th April, 2019 Sanjiv Kumar Kothari [Chief Financial Officer] Rakesh Kaushik 2,984.76 3,007.43 1.2 Application of New and revised Ind ASs Total [Company Secretary] Taxes payable includes Withholding Tax, Goods & Services Tax. As at the date of authorisation of the financial statements, the Company has not applied the following revisions to the Ind AS that have been issued by MCA but are not yet effective As At As At During the year company has obtained EPCG License against import of fixed assets. The company has recognised this grant as Particulars 31st March, 2019 31st March, 2018 deferred income at fair value, which is being amortised in proportion to fulfillment of Export Obligation (Refer note 38B) IND AS 116 Leases: Rs. in Lacs On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 116, Leases. Ind AS 116 will replace the existing leases Other payable includes payments due to employees, due on account of capital items, contribution of PF, ESI etc 12 Borrowings Standard, Ind AS 17 Leases, and related Interpretations. The Standard sets out the principles for the recognition, measuremen presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single Non Current Borrowings Year Ended Year Ended Particulars 1st March, 2019 11st March, 2018 lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than twelve Term Loans Rs. in Lacs months, unless the under lying asset is of low value. Currently, operating lease expenses are charged to the statement of Profit & From Banks Loss. The Standard also contains enhanced disclosure requirements for lessees. Ind AS 116 substantially carries forward the 19 Revenue from Operations less or accounting requirements in Ind AS 17. The effective date for adoption of Ind AS 116 is annual periods beginning on or after - Indian Rupee loans from Banks (secured at amortised cost) 5,345.88 5,137.63 Sale of Services April 1, 2019. From Others 47.354.33 Revenue from Health Care Services 52,493,48 The standard permits two possible methods of transition: - Indian Rupee loan from NBFC (Unsecured) 31.03 Full retrospective - Retrospectively to each prior period presented applying Ind AS 8 Accounting Policies, Changes in Accounting 5.345.88 5,168.66 Sale of Pharmacy Drugs & Medical Consumables 914.88 963.49 Deferred Payment Liabilities (secured) 55.95 Sale of Stock in Trade (Pharmacy) 181.48 Modified retrospective - Retrospectively, with the cumulative effect of initially applying the Standard recognized at the date of 199.82 5,345.88 5,224.61 Other Operating Income Under modified retrospective approach, the lessee records the lease liability as the present value of the remaining lease Current Maturity Income from Nursing Hostel 34.62 34.41 payments, discounted at the incremental borrowing rate and the right of use asset either as: Income from Education & Training Term Loans 60.73 108.68 - Its carrying amount as if the standard had been applied since the commencement date, but discounted at lessee's incremental From Banks Income from Export Incentive 612.60 925.97 borrowing rate at the date of initial application or - Indian Rupee loans from Banks (secured) Unclaimed credit balances / provisions 2,121.65 2,080.43 - An amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments related to that lease recognized under Ind AS 17 immediately before the date of initial application. Certain practical expedients are available under no longer required written back 320.30 696.36 (at amortised cost) both the methods. Sale of Scrap 13.66 12.41 From Others On completion of evaluation of the effect of adoption of Ind AS 116, the Company is proposing to use the 'Modified Retrospective 54.650.09 50,277.13 - Indian Rupee loan from NBFC (Unsecured) Total 31.03 57.45 Approach' for transitioning to Ind AS 116 - Leases 2,152.68 2,137.88 The effect on adoption of Ind AS 116 would be insignificant in the company's financial statements. Year Ended Year Ended Deferred Payment Liabilities (secured) 132.18 1,728.00 Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments: Particulars 1st March, 2019 1st March, 2018 3.865.88 2.284.86 On March 30, 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax losses, unused tax Transferred to Other Financial Liability (Note 17) (2,284.86)(3,865.88)20 Other Income credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, Total mpanies need to determine the probability of the relevant tax authority accepting each tax treatment or group of tax tr Indian Rupee Loans from Banks include that the companies have used or plan to use in their income tax filing which has to be considered to compute the most likely 68.88 From Bank deposits 48.19 amount or the expected value of the tax treatment when determining taxable profit (tax loss), tax bases, unused tax losses a) Term loans of Rs. 7395.51 Lacs (As at 31st March, 2018 Rs. 7177.91 Lacs) from Scheduled Bank carries interest as From Financial Assets carried at amortised cost 57.62 11.99 unused tax credits and tax rates. linked with Base Rate of banks. The loans are secured by the charge on entire movable fixed assets on pari passi - From Others 0.98 83.82 The standard permits two possible methods of transition - i) Full retrospective approach – Under this approach, Appendix C will be basis with existing lender, and Second charge on current assets. Further, these loans are collaterally secured by the Income from outsource activities (Cafeteria, Parking etc.) applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 – Accounting Policies, Changes in 105.37 96 74 Corporate Guarantee of Artemis Health Sciences Limited. 115.0 101.33 Accounting Estimates and Errors, without using hindsight and ii) Retrospectively with cumulative effect of initially applying Other Non-Operating Income (net of reimbursements) b) Vehicle Loans of Rs. 75.52 Lacs (As at 31st March, 2018 Rs. 45.83 Lacs) from Scheduled Bank carries interest as Appendix C recognized by adjusting equity on initial application, without adjusting comparatives Foreign Exchange Gain (Net) 44.0 48.69 exclusive charge on the vehicles financed out of the said term loan. The rate of interest on aforesaid loan is linked to The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after April 1, 2019. The Company will Bank's Prime Lending Rate (PLR). Total 391.91 390.76 adopt the standard on April 1, 2019 and has decided to adjust the cumulative effect in equity on the date of initial application i.e Indian Rupee Ioan from NBFC include: April 1, 2019 without adjusting comparatives. $Unsecured \ loan \ of \ Rs.\ 31.03 \ Lacs\ (As\ at\ 31st\ March,\ 2018\ Rs.\ 88.48\ Lacs\ and)\ from\ NBFC\ carries\ effective\ interest\ rate\ or\ at\ 31st\ March,\ 2018\ Rs.\ 88.48\ Lacs\ and)$ The effect on adoption of Ind AS 12 Appendix C would be insignificant in the company's financial statements Year Ended Year Ended 10.49% per annum, payable in instalments, as per repayment schedule below. 31st March, 2019 31st March, 2018 Amendment to Ind AS 12 - Income taxes : **Deferred Payment Liability:** Rs. in Lacs Rs. in Lacs On March 30, 2019, Ministry of Corporate Affairs issued amendments to the guidance in Ind AS 12, 'Income Taxes', in connection (Increase) / Decrease in Inventories of Pharmacy Drugs & Medical Consumables Deferred payment liability of Rs. 132.18 Lacs (As at 31st March, 2018 Rs.1783.95 Lacs) is on account of purchase of with accounting for dividend distribution taxes. medical equipments and secured against letter of credit issued by HDFC Bank Limited, as per non fund based facility with Inventories at the beginning of the year 74.13 577.73 The amendment clarifies that an entity shall recognise the income tax consequences of dividends in profit or loss, other 3.60 Inventories at the end of the year 605.03 (30.90)574.13 charge on entire movable fixed assets on pari passu basis with existing lender, and Second charge on current assets comprehensive income or equity according to where the entity originally recognised those past transactions or events (Increase) / Decrease in Inventories of Further, these loans are collaterally secured by the Corporate Guarantee of Artemis Health Sciences Limited. Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have Stock in Trade any impact on account of this amendment. (Rs. in Lac 21.70 Inventories at the beginning of the year 33.61 Inventories at the end of the year Amendment to Ind AS 19 - plan amendment, curtailment or settlement-FY 2019-20 | FY 2020-21 | FY 2021-22 | FY 2022-23 3.18 33.61 (11.91) 30.43 Repayment Schedule On March 30, 2019, Ministry of Corporate Affairs issued amendments to Ind AS 19, 'Employee Benefits', in connection with (27.72)Total (8.31)Secured Loan accounting for plan amendments, curtailments and settlements Term Loan - HDFC Bank Limited 2,090.75 1,123.27 2.090.75 2,090.74 The amendments require an entity: Year Ended Year Ended Vehicle Loan - HDFC Bank Limited 30.90 22.19 21.80 0.63 **Particulars** 1st March, 2019 1st March, 2018 - to use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan Rs. in Lacs Unsecured Loan Rs. in Lacs amendment, curtailment or settlement; and Employee Benefits Expense Salaries, Wages and Bonus Unsecured Loan - CISCO Systems Capital (India) Pvt. Ltd. 31.03 22 8.961.9 8.414.60 - to recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that eferred Payment Liability 132.18 355.3 331.66 surplus was not previously recognised because of the impact of the asset ceiling. 2.112.94 2,112.54 1.123.90 Total 2.284.86 Gratuity Expenses 101.58 73.46 Effective date for application of this amendment is annual period beginning on or after April 1, 2019. The Company does not have any impact on account of this amendment. Employee Welfare Expenses 268.37 224.93 9,687.31 9,044.65 1.3 Statement of Significant Accounting Policies Total 31st March, 2019 31st March, 2019 Reconciliation a) Statement of compliance Non-Current Currer Non-Current Current Year Ended Year Ended The financial statements have been prepared in accordance of Indian Accounting Standards (IndAS) notified under section 133 **Particulars** 31st March, 2019 31st March, 2018 of the Companies Act, 2013 (the "Act") read together with Companies (IND-AS) Rules, 2015. 13 Provisions Rs. in Lacs The financial statements were authenticated by the Company's Board of Directors on 26th April, 2019. Details of the accounting **Provision for Employee Benefits Finance Costs** 23 Leave Benefits 166.18 83.15 127.10 61.89 nterest expense on financial liabilities measured at amortised cost b) Basis of preparation and presentation Gratuity 330.78 101.92 232.74 74.98 On term Loans 817.97 573.27 The financial statements have been prepared on the historical cost basis except for certain financial instruments that are (Refer Note 34) Deferred Payment 68.39 163.57 measured at fair values at the end of each reporting period. Other Provisions $Historical\ Cost is\ generally\ based\ on\ the\ fair\ value\ of\ the\ consideration\ given\ in\ exchange\ of\ goods\ and\ services.$ Other Interest Expense 3.6 2.71 Provision for Contingencies 670.78 941.45 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 Other Borrowing Costs 4.87 4.87 (Refer Note 39) participants at the measurement date, regardless of whether that price is directly observable or estimated using another Bank Charges 208.96 201.72 valuation technique. In estimating the fair value of an asset or a liability, the Company taken into account the characteristics of the 496.96 855.85 359.84 1,078.32 Total 1,103.83 946.14 Total 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 (Rs. in Lacs Year Ended Year Ended Credit / (Charg Credit / As at April **Particulars** 31st March, 2019 31st March, 2018 In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to As at 31st Deferred tax assets / (liabilities) in relation to : (Charge) Rs. in Lacs Rs. in Lacs which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements arch, 201 Profit or lose its entirety, which are described as follows: Depreciation and amortization expense Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at Deferred Tax Assets / (Liabilities) (Net) Depreciation of property, plant and equipment 1.917.72 1.796.54 The following is the analysis of deferred tax assets / liabilities recognised in statement of profit and loss and othe Amortization of intangible assets 74.57 50.54 Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the assets or liabilities 1.847.08 Total 1.992.29 either directly or indirectly; and Property, plant and equipment (including intangible assets) (3,716.60) (191.89)(3,894.19) 14.30 Level 3 inputs are unobservable inputs for the asset or liability (185.92) 328.98 Other provisions 514.88 Year Ended Year Ended c) Property, Plant and Equipment (PPE) Allowance for Doubtful Debts 1st March, 2019 1st March, 2018 **Particulars** Property. Plant and Equipment are stated at cost (or revalued amounts, as the case may be), less accumulated depreciation and Rs. in Lacs (Expected credit loss) 69.00 (9.13)59.87 impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the property, plant and equipment 25 Other expenses Employee Benefits 147.50 19.94 6.14 173.57 to its working condition for its intended use. Borrowing costs relating to acquisition of property, plant and equipment which takes Consumption of stores & spares 133.23 160.26 substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such property, 582.75 Unabsorbed Losses as per Income Tax act (582.75)1,107.12 1,102.35 Power & Fuel plant and equipment are ready to be put to use. 903.03 652.32 1,555.35 MAT Credit Entitlement 242.99 446.36 The cost of an item of property, plant and equipment is the case price equivalent at the recognition date. If payment is deferred Equipment Hire Charges 147.59 176.30 Fair Value Adjustments 0.43 (1.13)(0.70)beyond normal credit terms, the difference between the cash price equivalent and the total payment is recognised as interest ove Repairs and Maintenance Others (51.23)81 13 29 90 the period of credit, unless such interest is capitalised as per borrowing cost. 830.79

- Machinery

147 97

198.02

21.20

188.20

- Buildings

- Others

(1,747.22)

20.44

(1,550.24)

Note: Deferred tax assets and deferred tax liabilities have been offset as they ae governed by the same taxation laws

(217.42)

The Company identifies and determines separate useful life of each major component of the property, plant and equipment, i

they have useful life that is materially different from that of the remaining asset, as per Schedule II of Companies Act, 2013.

ARTEMIS MEDICARE SERVICES LIMITED

d) Depreciation on Property, Plant and Equipment

Depreciation on all of the property, plant and equipment is provided using the straight line method at the rates prescribed by Schedule II of the Companies Act, 2013 and / or useful life estimated by management supported by technical valuer's independent assessment. The management believes that depreciation rates currently used fairly reflect its estimates of the useful lives and residual values of property, plant and equipment.

Depreciation on property, plant and equipment costing less than Rs. 5,000/-

The company is depreciating property, plant and equipment costing less than Rs. 5,000/- over their useful life same as prescribed by Schedule II to the Companies Act, 2013.

Depreciation commences when the fixed assets are ready for their intended use. Depreciation on all PPE except land are provided on a straight line based on the estimated useful life of PPE, which is as follows:

Assets	Useful Life of property, plant and equipment as per Schedule II	Useful Life of property, plant and equipment as per Management supported by Technical Valuer's Estimate
Buildings :		
- with RCC	60 Years	
- Temporary Structure (Porta Cabin)		30 Years
- Tubewell / Borewell	5 Years	
Plant & Machinery :		
- Electric Medical Equipments	13 Years	
- Other Medical Equipments	15 Years	
- Other Plant & Machinery	15 Years	
Office Equipments	5 Years	
Computers & Data Processing Units		
- Desktop & Laptops	3 Years	
- Servers & Network	6 Years	
Vehicles	8 Years	
Furnitures & Fittings	10 Years	
Electrical Installations & Equipments	10 Years	

Leasehold Improvements including renovation done on shared facilities have been depreciated as per the useful life ascertained or over the primary period of lease / contract, whichever is shorter

e) Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost less accumulated amortisation and accumulat

Cost is the amount of cash or cash equivalents paid or the fair value of other consideration given to acquire an asset at the time of its acquisition or construction, or, when applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Indian Accounting Standards

Cost of software is amortized over a period of 3-6 years, being the estimated useful life as per the management estimates.

The cost of intangible assets are amortized on a straight line basis over their estimated useful life of six years

f) Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of an property, plant and equipment that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective property plant and equipment. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and othe costs that an entity incurs in connection with the borrowing of funds.

g) Impairment

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determ whether there is any indication based on internal/ external factors that those assets have suffered an impairment loss. If any such ndication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cashenerating units for which a reasonable and consistent allocation basis can be identified.

ntangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually and whenever there is an indication that the asset may be impaired.

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 o 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.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversa of an impairment loss is recognised immediately in the statement of profit and loss.

h) 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.

eases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingen rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

Leases where the lessor effectively transfers substantially all the risks and benefits of ownership of the asset are classified as finance eases and are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of ninimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

Where the Company is the lessor

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in PPE. Rental income on operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. 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 i he year in which such benefits accrue.

Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased assets and recognised on a straight line

i) Inventories

Inventories of Pharmacy Drugs & Other Items, Medical Consumables and the Stores and Spares are valued at lower of cost and nei realizable value. Cost is determined on weighted average basis.

Fraded goods are valued at lower of cost and net realisable value. Costs includes cost of purchase and other costs incurred to bring nventories to their present locations and conditions. Cost is determined on weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale

The Company derives revenue primarily from Healthcare Services through operating of multi-speciality Hospital

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch up transition method, applied to contracts that were not completed as of April 1, 2018. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The following is a summary of new and/or revises significant accounting policies related to revenue recognition. The effect on adoption of Ind AS 115 was insignificant as the revenue is of short term nature and performance obligations are satisfied upon delivery of service/goods.

Revenue is measured at the transaction price. Revenue is reduced for returns, trade allowances for deduction, rebates, value adder taxes and amounts collected on behalf of third parties

Sale of Pharmacy Drugs and Medical Supplies including Traded Goods Revenue is recognized as and when Pharmacy Drugs, Medical Supplies and Traded goods are sold. Revenue from the sale of

Pharmacy Drugs, Medical Supplies and Traded good are recognised when control of the goods has passed to the buyer i.e. at the point of sale / to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for

Sale is net of sales returns, discounts and goods & services tax

Income from Operations

Revenue is recorded when the performance obligation are satisfied. For outpatient customers services are simultaneously received and consumed by the patient. For inpatient customers, revenue is recognized as serviced are performed over the period. Revenue fo he ongoing services at the reporting date is recognised as unbilled revenue. The income is stated net of discount and price ifferences, as per terms of contract

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate Income from Nursing Hoste

Revenue is recognized as per contractual arrangement with nursing staff using the hostel facilities Income from Lease Rentals & Outsourced Facilities

Revenue is recognized in accordance with the terms of lease agreements entered into with the respective lessees

Sponsorship income is recognized when the underlying obligations are completed as per contractual terms.

Income from Service Export from India Scheme (SEIS) Income from 'Service Export from India Scheme' is recognized on accrual basis as and when eligible services are performed and

convertible foreign exchange is received on a net basis Income from Clinical Research

Income from clinical research is recognised as and when the services are rendered in accordance with the terms of the respective

Income from Sponsorships

k) Foreign currency transactions

In preparing the financial statements, transaction in currencies other than the Company's functional currency (foreign currencies) are

At the end of each reporting period i) Monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date,

ecognized at the rates of exchange prevailing at the dates of the transactions

ii) Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the iii) Non-monetary items that are measured in terms of historical cost in foreign currency are not retranslated

Exchange differences on monetary items are recognized in the statement of profit and loss in the period in which they arise except exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are

ncluded in the cost of those assets when they are regarded as adjustment to interest costs on those foreign currecy borrowings. I) Employees Benefits

Short term employee benefits

Employee benefits payable wholly within twelve months of receiving services are classified as short-term employee benefits. These penefits include salary and wages, bonus and exgratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by the employees Post employment beneifts

Defined contribution plans

A defined contribution plan is post-employment benefit plan under which an entity pays specified contributions to separate entity and has no obligation to pay any further amounts. The Company makes specified obligations towards employee provident fund and employee state insurance to Government administered provident fund scheme and ESI scheme which is a defined contribution plan.

The Company's contributions are recognized as an expense in the statement of profit and loss during the period in which the

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is

calculated by estimating the amount of future benefit that employees have earned and returned for services in the current and prior periods; that benefit is discounted to determine its present value. The calculation of Company's obligation under the plan is per eriodically by a qualified actuary using the projected unit credit method. When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the

gain or loss on curtailment is recognised immediately in the statement of profit and loss. Compensated absences

The employees can carry-forward a portion of the unutilized accrued compensated absences and utilize it in future service periods or receive cash compensation on termination of employment. Since the employee has unconditional right to avail the leave, the benefit is classified as a short term employee benefit. The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independen actuarial valuation using the projected unit credit method.

m) Income taxes income tax expense represents the sum of the tax currently payable and deferred tax.

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 current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Group operates.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in computation of taxable profit.

Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized 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.

Deferred tax is measured based on tax rates and tax laws enacted or substantively enacted at the balance sheet date. 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. Deferred tax assets are recognized only to the extent, that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits

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

Deferred tax is measured based on tax rates and tax laws enacted or substantively enacted by the end of the reporting period. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets agains current tax liabilities

iii) Current and deferred tax for the year Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in

other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. n) Expenditure on new projects

Expenditure directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized as part of the indirect construction cost to the extent to which the expenditure is indirectly related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period which is not related to the construction activity nor is incidental thereto is charged to the Statement of profit & loss.

Basic earnings per share is being calculated by dividing net profit or loss for the year (including prior period items, if any) attributable to equity shareholders by the weighted average number of equity shares outstanding during the year

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

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

g) Financial Instrument

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 or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initia recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or vention 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

Financial Assets that meet the following conditions are subsequently measured at amortised cost (except for financial assets that are designated as at fair value through profit or loss on initial recognition)

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

Financial Assets that meet the following conditions are subsequently measured at fair value through other comprehensive income

i) the assets is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and

ii) the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interes on the principal amount outstanding. Interest income is recognised in profit or loss for FVTOCI financial assets. For the purposes of recognising foreign exchange gains and losses, FVTOCI financial assets 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 financial assets 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. All other financial assets are subsequently measured at fair value.

(except for financial assets that are designated as at fair value through profit or loss on initial recognition):

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 initia

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

Financial assets at fair value through profit or loss (FVTPL) A financial asset that meets the amortised cost criteria or debt instruments that meet the EVTOCI criteria may be designated as at

itial recognition if such designation eliminates or significantly reduces a measurement or recogn that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend wil flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be

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, and other contractual rights to receive cash or other financia 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. Credi 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 creditimpaired 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 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 no cash shortfalls that are predicted over the next 12 months. If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, bu

determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12 When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Compan

uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument. as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

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 115, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward looking information. The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments a

FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in

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. On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the

consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

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 & loss since there are no designated hedging instruments in a hedging relationship Financial liabilitie

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

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or then the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL Afinancial liability is classified as held for trading if:

it has been incurred principally for the purpose of repurchasing it in the near term; or

ii) on initial recognition it is part of a portfolio of identified financial instruments that the company manages together and has a recer actual pattern of short-term profit-taking; or

iii) it is a derivative that is not designated and effective as a hedging instrument.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting match in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial quarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

Financial liabilities subsequently measured at amortised cost.

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. 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

Financial guarantee contracts

principles of Ind AS 115

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss if 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 group entity are initially measured at their fair values and, if not designated as at FVTPL

are subsequently measured at the higher of i) the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and

ii) the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the

Commitments to provide a loan at a below-market interest rate Commitments to provide a loan at a below-market interest rate 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

ii) the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS115

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

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.

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

 $amount of the financial \ liability \ derecognised \ and \ the \ consideration \ paid \ and \ payable \ is \ recognised \ in \ statement \ of \ profit \ \& \ loss.$ 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.

s) Contingent Liabilities A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by occurrence or nonoccurrence of one or more of uncertain future events beyond the control of company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the an obligation. A contingent liability also arises in the

extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably its existence in the financial statements. Company does not recognize the contingent liability but disclosed its existence in financial state t) Government Grants Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching

Government grants are recognised in statement of profit & 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.

Cash and cash equivalents for the purposes of cash flow statement are comprise of cash at bank and cash in hand and short-term investments with an original maturity of three months or less. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet and forms part of financing activities in the cash flow statement. Book overdraft are shown within other financia liabilities in the balance sheet and forms part of operating activities in the cash flow statement

u) Cash and Cash Equivalents

to them and such grants can reasonably have a value placed upon them.

v) Critical Accounting Estimates Expected Credit Loss

The impairment provisions for trade receivables is based on assumptions about risk of default and expected loss rates. The Company uses judgements in making certain assumptions and selecting inputs to determine impairment of these trade receivables, based or the Company's historical experience towards potential billing adjustments, delays and defaults at the end of each reporting period.

27 Segmental Reporting

Ind AS 108 "Operating Segment" ("Ind AS 108") establishes standards for the way that public business enterprises report

information about operating segments and related disclosures about products and services, geographic areas, and major customers. Based on the "management approach" as defined in Ind AS 108, Operating segments are to be reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM evaluates the Company's performance and allocates resources on overall basis. The Company's sole operating segment is therefore 'Medical and Healthcare Services'. Accordingly, there are no additional disclosure to be provided under Ind AS 108, other than those Geographical information

Geographical information analyses the company's revenue and non current assets by the Company's country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographical location of the

Current Year Previous Yea **Current Year** Previous Year Current Year Previous Yea (Rs. in lacs) 54.650.09 Revenue by geographical markets 33.340.79 32.366.33 21.309.30 17.910.80 50.277.13 39,559.60 36,275.13 39,559.60 36,275.13

(Rs. in Lacs As At 28 Capital and Other Commitments 31st March, 2019 31st March, 2018 **Capital Commitments** Estimated amount of contracts remaining to be executed on

capital account not provided for (Net of Advances) b) Other Commitments

plant and equipment

31st March, 2019

29 Related party disclosure

b) Payable as at 31st March, 2019

Relatives of Key Managerial Personnel

- For commitments relating to lease arrangement, please refer Note 30.
- The Company does not have any long term commitments or material non-cancellable contractual commitments/contracts, including derivative contracts for which there were

customers and segment assets which have been based on the geographical location of the assets.

any material foreseeable losses.

Secondary Segment - Geographical Location of customers

Expenditure on Corporate Social Responsibility (CSR) Gross amount required to be spent by the Company during the year ended 31st March, 2019

Amount spent during the year ended 31st March, 2019 (Rs. In Lacs **Particulars** Paid (A) Yet to be paid (B) Total (A + B) (i) Construction / acquisition of any property,

(ii) On purposes other than (i) above (iii) Details of related party transactions a) Contribution during the year ended

a) Name of related parties
Parties where control exists irrespective of whethe transactions have occurred or not Ultimate Parent Company Holding Company Fellow Subsidiary Company

Names of other related parties with whom transactions have taken place during the year Artemis Cardiac Care Pvt. Ltd. (w.e.f. 14th Jan, 2019) Subsidiary Company Key Management Personne Mr. Onkar S. Kanwar (Chairman & Director)

Dr. Devlina Chakravarty (Executive Director)
Mr. Sanjiv Kumar Kothari (Chief Financial Officer) Mr. Navneet Goel (Head - Legal & Company Secretary) upto 3rd Feb, 2019 Mr. Rakesh Kaushik (Chief Legal Officer & Company Secretary) from 4th Feb, 2019 Mr. Neerai Singh Kanwar (Non-Executive Director)

Mrs. Taru Kanwar Mrs. Devarchana Rana Dr. Nirmal Kumar Ganguly (Non-Executive Director)
Dr. S Narayan (Independent Director) Non-Executive Directors Dr. Saniava Baru (Independent Director)

Enterprises owned or significantly influenced by key management personnel or their relatives Swaranganga Consultants Pvt. Ltd 7 & A Medical Tourism Pte I to

3.48 64.12 Rs. 45.83

4,177.80

4,895.57

Rs. 64.12 Lacs

Rs. Nil

Artemis Global Life Sciences Limited Artemis Health Sciences Limited Athena Eduspark Limited

Mrs. Shalini Kanwar Chand (Non-Executive Director)

Mr. Akshay Kumar Chudasama (Independent Director)
Apollo Tyres Ltd. Apollo International Ltd.

Artemis Health Sciences Foundation
Artemis Education & Research Foundation

Currency Impact USD

As at 31st March, As at 31st March,

ARTEMIS MEDICARE SERVICES LIMITED

							(Rs. in Lacs	
Parent C	Ultimate Parent Company / Holding Company			Key Management Personnel and their relatives		Enterprises owned or significantly influenced by key management personnel or their relatives		
31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018	
2 22	0.07							
2.55	0.07	-	-	_	_	222		
_	-	-	-	_	_	2.52		
_	_	-	_	_	_	38.96	43.34	
_	_	20.77		_	_	.		
_	_	_	_	_	_	45.83	8.42	
4.87	4.87	-		_	_	.		
	_	_	-	12.00	12.00	.		
	_	_	-	6.00	6.00	.		
48.14	44.98	-	-	-	-			
_	_	-	-	-	-	12.20	262.19	
-	_	6.50	-	-	-			
-	_	-	-	31.31	78.58	855.60	441.48	
-	-	-	-	-	-	845.94	437.18	
-	-	-	-	-	-	7.08	7.08	
-	-	-	-	6.20	6.00	-		
-	-	-	-	-	-	-	85.38	
-	-	-	-	-	-	49.48		
-	-	-	-	-	-	40.00	40.00	
-	-	-	-	-	-	2.74		
-	-	-	-	1.40	1.20	-		
-	-	-	-	0.80	1.60	-		
-	-	-	-	2.60	2.60	-		
-	-	-	-	2.80	1.80	-		
-	-	-	-	1.00	0.60	-		
-	-	-	-	0.80	1.20	-		
-	-	-	-	0.40	-	-		
-	-	-	-	2.40	2.20	-		
-	-	-	-	459.77	403.59	-		
-	-	-	-	73.15	55.89	-		
-	-	-	-	27.50	-	-		
-	-	-	-	64.93	35.73	-		
-	-	-	-	52.01	47.48	-		
-	-	-	-	23.30	20.60	-		
-	-	-	-	75.31	68.08	-		
-	-	-	-	64.21	51.49	-		
-	-	-	-	10.21	7.11	-		
-	-	-	-	-	9.48	-		
				0.89	1			
	Parent C / Holding 31st March, 2019 2.33	Parent Company	Parent Company / Holding Company / Holding Company Com 31st March, 2019 2.33 0.07 - - - 20.77 - - - 20.77 - -	Parent Company / Holding Company / Holding Company Com	Parent Company / Holding Company / Holding Company / Holding Company Research their research	Parent Company / Holding Co	Parent Company	

Balance Payable Name of Entity 31st March, 2019 31st March, 2018 Ultimate Parent Company Artemis Global Life Sciences Limited 11.22 Holding Company Key Management Personnel and their relatives rtemis Health Sciences Limited 4.31 elatives of Director & KMP 0.40 Enterprises owned or significantly influenced by key management personnel or their relatives 7.08 Apollo International Ltd. 1.49 0.45 varanganga Consultants P Ltd 0.22 emedium Pharmaceuticals Pvt. Ltd

75.31

68.08

			(Rs. in Lacs)
Balance Recoverable	Name of Entity	31st March, 2019	31st March, 2018
Key Management Personnel and their relatives	Relatives of Director & KMP	0.48	17.38
	Devlina Chakravarty	62.14	72.90
	Sanjiv Kumar Kothari	30.06	36.87
Enterprises owned or significantly influenced by			
key management personnel or their relatives	Apollo Tyres Ltd.	438.92	1.85
	Artemis Education & Research Foundation	38.00	42.36
	Swaranganga Consultants P Ltd.	84.00	84.00
	Artemis Cardiac Care Pvt 1 td	14.82	

Total compensation

a) Assets taken on lease (Cancellable)

The Company has taken cancellable lease for premises in the nature of buildings, hostels and guest houses etc. under operating lease. All premises taken on operating lease are on cancellable terms after initial lock in period as per each respective lease and thereafter may be renewed by mutual consent on mutually agreed terms.

Total lease payments recognized in the Statement of Profit & Loss for the year is Rs. 242.99 Lacs (previous year Rs. 446.36 Lacs).

Minimum Lease Rentals Payable for lock in period	As at 31st March, 2019	As at 31st March, 2018
Not later than one year	-	2.29
After one year but not more than five years	-	-

Earning Per Share (EPS)

The Company has leased out some portion of hospital premises as outsourced activities for a period of 1 to 9 years. The returns are fixed as well as based on a certain percentage of net sales of the lessee from the leased premises Total lease amount received / receivable in the respect of above leases recognised in the Statement of Profit & Loss for the year are Rs. 104.69 Lacs (Previous year Rs. 94.91 Lacs). (Rs. In Lacs

Minimum Lease Rentals Receivable during lock in period	As at 31st March, 2019	As at 31st March, 2018				
Not later than one year	4.07	3.88				
Later than one year but not later than five years	3.17	7.24				
Later than five years	-	-				
Note: The lease payment recognized in statement of profit & loss under non-cancellable operating lease represent only the fixed component/minimum recoverable of leases as variable component receivable based on net sales from lease premises						

		(NS. III Lacs)
Particulars	Year Ended 31st March, 2019	Year Ended 31st March, 2018
Net profit after Tax		
Profit / (Loss) attributable to the Equity Shareholders	2,076.77	2,677.02
Basic / Weighted Average Number of Equity Shares Outstanding during the year	210,35,000	210,35,000
Earning Per Share (in Rupees)		
- Basic	9.87	12.73
- Diluted	9.87	12.73
Nominal value of Equity Shares	10.00	10.00

32 The Micro, Small and Medium Enterprises have been identified by the Company from the available information, which has been relied upon by the auditors. According to such identification, the disclosures as per Section 22 of "The Micro, Small and Medium Enterprise Development (MSMED) Act, 2006" are as follows:

		(Rs. in Lacs)
Details of dues to Micro and Small Enterprises as per MSMED Act, 2006	31st March, 2019	31st March 2018
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year		
- Principal Amount	62.81	-
- Interest thereon	0.33	-
The amount of interest paid by the buyer in terms of section 16 of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year		_
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year;	0.33	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	_	-

The Company has availed the exemption given as per proviso to Rule 6 of The Companies (Accounts) Rules, 2014 for preparation of consolidated financial statements which is required to be prepared as per section 129 (3) of the Companies Act, 2013, as the Company being a subsidiary of another company and its ultimate or any intermediate holding company is filing consolidated financial statements with the Registrar of Companies which are in compliance with the applicable Accounting Standards.

Employee Benefits A) Defined Contribution Plan

The company has recognized, in statement of Profit & Loss for year ended 31st March, 2019 an amount of Rs. 355.38 Lacs (Previous

year Rs. 331.66 Lacs) under defined contribution plans.		(Rs. in Lacs)
Expense under defined contribution plans include:	31st March, 2019	31st March, 2018
a) Employer's contribution to provident fund	276.60	249.12
b) Employer's contribution to Employee State Insurance Corporation	74.80	78.69
c) Employer's contribution to Labour Welfare Fund	3.98	3.85
	355.38	331.66
expense is disclosed in the line item - contribution to provident fund and other funds in Note	e 22.	

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of the service gets a gratuity on retirement / termination at 15 days salary (last drawn salary) for each completed year of service. The Company ha also provided for long-term compensated absences.

Gratuity (unfunded)

31st March, 31st March, 31st March,

31st March,

		2019	2018	2019	2018
		(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)	(Rs. In Lacs)
(i)	Reconciliation of opening and closing balances of o	bligations:			
a)	Obligation at the beginning	307.72	232.57	188.98	193.67
b)	Current Service Cost	79.12	57.88	66.61	50.84
c)	Interest Cost	22.46	15.58	13.80	12.98
d)	Past Service Cost	-	-	-	-
e)	Actuarial (Gain) / Loss	56.65	17.56	11.65	(44.77)
f)	Benefits paid	(33.24)	(15.87)	(31.71)	(23.73)
g)	Obligation at the year end	432.70	307.72	249.33	188.98
(ii)	Change in Plan Assets (Reconciliation of opening a	nd closing balan	ces):		
a)	Fair Value of Plan Assets at beginning	-	-	-	-
b)	Prior Period Adjustment	-	-	-	-
c)	Expected return on Plan Asset	-		-	-
d)	Contributions	-	-	-	-
e)	Benefits paid	-	-	-	-
f)	Actuarial Gain / (Loss) on Plan Assets	-		-	-
g)	Fair Value of Plan Assets at year end	-	-	-	-
(iii	Reconciliation of fair value of assets and obligation	s:			
a)	Present value of obligation at year end	432.70	307.72	249.33	188.98
b)	Fair Value of Plan Assets at year end	-	-	-	-
c)	Asset / Liability recognized in the Balance Sheet	432.70	307.72	249.33	188.98
(iv	Amount recognized in the income statement				
a)	Current Service Cost	79.12	57.88	66.61	50.84
b)	Past Service Cost	-	-	-	-
c)	Interest Cost	22.46	15.58	13.80	12.98
d)	Curtailment Cost (Credit)	-	-	-	-
e)	Expected return on Plan Assets	-	-	-	-
f)	Actuarial (Gain) / Loss	-	-	11.65	(44.77)
g)	Expenses recognized during the year	101.58	73.46	92.05	19.04
(v)	Other Comprehensive Income (OCI)				
a)	Unrealised actuarial Gain / (Loss)	(56.65)	(17.56)	-	-
(vi	Assumptions:	As at 31st Mar	ch, 2019	As at 31st Marc	ch, 2018
a)	Discounting Rate (per annum)	6.90%		7.30%	
b)	Future Salary Increase	5.00%		6.00%	
	Withdrawal / Employee Turnover Rate				
c)	Age upto 30 years	36.00%		36.00%	
d)	Age from 31 to 44 years	32.00%		32.00%	
e)	Age above 44 years	15.00%		15.00%	
	Mortality table used	Indian Assured	d Lives	Indian Assured	Lives

Mortality (2006-08) Mortality (2006-08) The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and $other \, relevant \, factors \, including \, supply \, and \, demand \, in \, the \, employment \, market.$

Significant actuarial assumption for the determination of the defined obligation are discounted rate, expected salary escalation rate and withdrawal rate. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period, while holding all other assumptions constant The above information is certified by the actuarial valuer.

Enterprise best estimate of contribution during next year is Rs. 124.73 Lacs for Gratuitiy & Rs. 30.28 Lacs for Leave Encashment.

Particulars	Year ended		Year ended	
	31st March,	2019	31st March, 2018	
	Increase	Decrease	Increase	Decrease
Change in discount rate by 1.00%	18.31	19.46	13.77	14.66
Change in Salary escalation rate by 1.00%	14.93	23.07	14.71	14.06

Sensitivity as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement and life

expectancy are not applicable being a lump sum benefit on retirement Financial Instruments

(Rs. in Lacs

The Company manages its capital to ensure that the Company will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings as Detailed in Notes 12 & 15 & 17 offset by cash and bank

balances) and total equity of the company. The Company is not subject to any externally imposed capital requirements other than for covenants under various loan

The Company's Board reviews the capital structure of the Company on need basis. As part of this review, the Board considers the cost of capital and the risks associated with each class of capital. The gearing ratio at 31st March, 2019 of 42.35% (previous year 38.39%)

Gearing Ratio: The gearing ratio at end of the reporting period was as follows

33		(**************************************
Particulars	As at 31st March, 2019	As at 31st March, 2018
Debt *	11,470.58	9,140.97
Less : Cash and Cash Equivalents (Refer Note 8)	811.00	269.78
Net Debt	10,659.58	8,871.19
Total Equity	25,172.54	23,105.52
Net Debt to Equity Ratio	42.35%	38.39%

Debt is defined as long-term and short-term borrowings.		
Categories of Financial Instruments		(Rs. in Lacs)
	As at	As at

Financial Assets	31st March, 2019	31st March, 2018
Measured at amortised cost		
Loans- Non Current	255.86	148.25
Other Financial assets - Non Current	32.42	29.51
Trade receivables - Current	7,844.06	5,556.40
Cash and cash equivalents	811.00	269.78
Other Bank balances - Current	314.39	948.16
Loans - Current	159.96	100.80
Other financial assets - Current	514.70	494.94
Total	9,932.39	7,547.84

At the end of the reporting period, there are no significant concentrations of financial assets designated at FVTPL. The carrying amount reflected above represents the Company's maximum exposure to credit risk for such financial assets.

Financial Liabilities	As at 31st March, 2019	As at 31st March, 2018
Mesured at amortised cost		
Borrowings - Non Current	5,345.88	5,224.61
Borrowings - Current	3,787.60	-
Trade payables - Current	7,369.55	6,745.74
Other financial liabilities - Current	2,337.10	3,916.36
Total	18 840 13	15 886 71

Financial Risk Management Objectives

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks including market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Board of Directors manages the financial risk of the Company through internal risk reports which analyse exposure by magnitude of risk. The Company has limited exposure from the international market as the Company's operations are in India. The Company has imited exposure towards foreign currency risk it earns approx. 29% of its revenue from in foreign currency from international patients. Also capital expenditure includes capital goods purchased in foreign currency through the overseas vendors. The Company has not taken any derivative contracts to hedge the exposure. However the exposure towards foreign currency foreign currency fluctuation is party hedged naturally on account of receivable from customers and payable to vendors

in foreign currency. Market Risk

The Company's activities expose it primarily to the financial risks of changes in interest rates and foreign currency exchange

a) Foreign Currency risk management

The Company undertakes transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuation arise. Exchange rate exposures are managed within approved policy parameters.

The carrying amounts of the Company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

I. Assets		As at 31st l	March, 2019	arch, 2019 As at 31st March, 2	
		FC in lacs	Equivalent Rs. In Lacs	FC in lacs	Equivalent Rs. In Lacs
Receivables (trade & others) (A)	USD	11.69	799.72	9.48	609.51
Hedges by derivative contracts (B)	USD	_	-	-	
Unhedged Receivables (C = A - B)	USD	11.69	799.72	9.48	609.51

	Earsian	As at 31st March, 2019		As at 31st March, 2018	
II. Liabilities	Foreign Currency	FC in lacs	Equivalent Rs. In Lacs	FC in lacs	Equivalent Rs. In Lacs
Payables (trade & others) (including Deferred payment liability) (D)	USD	2.74	191.94	28.49	1,874.65
	EURO	-		0.02	1.63
Hedges by derivative contracts (E)	USD	•	•	•	·
	EURO		-	-	-
Unhedged Payables (F = D - E)	USD	2.74	191.94	28.49	1,874.65
	EURO	•	•	0.02	1.63

	F	As at 31st March, 2019		As at 31st March, 2018	
III. Contingent Liabilities and Commitments	Foreign Currency	FC in lacs	Equivalent Rs. In Lacs	FC in lacs	Equivalent Rs. In Lacs
Contingent Liabilities (G)	USD			-	-
	EURO	•	-	-	-
Commitments (H)	USD	0.02	1.05	0.14	9.01
	JPY	3.00	1.89	-	-
	EURO	-	-	0.48	38.84
Hedges by derivative contracts (I)	USD	•	-	-	-
	EURO	•	1	-	-
Unhedged Payables (J = G + H - I)	USD	0.02	1.05	0.14	9.01
	JPY	3.00	1.89	-	-
	EURO	-	-	0.48	38.84
Total unhedged FC Exposures (K = C + F + J)	USD	14.45	992.71	38.11	2,493.17
	JPY	3.00	1.89	-	-
	EURO	-	-	0.50	40.46

Foreign currency sensitivity analysis

If increase by 1%

Particulars 4 8 1

The company is mainly exposed to the USD & EURO currency

The following table details the company's sensitivity to a 1% increase and decrease in the `Rs. against the USD. 1% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 1% change in foreign currency rates. The sensitivity analysis includes external loans. A positive number below indicates an increase in profit or equity where the Rs. strengthens 1% against the relevant currency. For a 1% weakening of the Rs. against the relevant currency, there would be a comparable impact or the profit or equity, and the balances below would be negative.

As at 31st March,	As at 31st March,
2019	2018
6.08	(12.65)
6.08	(12.65)
	(Rs. in Lacs)
Currency I	mpact USD
As at 31st March,	As at 31st March,
2019	2018
(6.08)	12.65
(6.08)	12.65
	2019 6.08 6.08 Currency II As at 31st March, 2019 (6.08)

		(Rs. in Lacs)
If increase by 1%	Currency Impact JPY	
Particulars	As at 31st March, 2019	As at 31st March, 2018
Increase / (decrease) in profit or loss for the year	(0.02)	-
Increase / (decrease) in total equity as at the end of the reporting period	(0.02)	-
		(Rs. in Lacs)
If decrease by 1%	Currency I	mpact JPY

Increase / (decrease) in total equity as at the end of the reporting period	0.02	-
		(Rs. in Lacs)
If increase by 1%	Currency I	mpact JPY
Particulars	As at 31st March, 2019	As at 31st March, 2018
Increase / (decrease) in profit or loss for the year	-	(0.02)
Increase / (decrease) in total equity as at the end of the reporting period	-	(0.02)
		(Rs. in Lacs)
If decrease by 1%	Currency I	mpact JPY

As at 31st March, As at 31st March Particulars Increase / (decrease) in profit or loss for the year Increase / (decrease) in total equity as at the end of the reporting period Interest Rate risk management

The Company is exposed to interest rate risk because Company borrow funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings

Increase / (decrease) in profit or loss for the year

Interest Rate sensitivity analysis The sensitivity analyses below have been determined based on the exposure to interest rates at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was

The Company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk managemen

outstanding for the whole year. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

		(1to: III Eu05)
If increase by 1% in interest rates	Interest Impact	
Particulars	As at 31st March, 2019	As at 31st March, 2018
Increase / (decrease) in profit or loss for the year	(76.31)	(90.90)
Increase / (decrease) in total equity as at the end of the reporting period	(76.31)	(90.90)
		(Rs. in Lacs)

If decrease by 1% in interest rates	Interest Impact	
Particulars	As at 31st March, 2019	As at 31st March, 2018
Increase / (decrease) in profit or loss for the year	76.31	90.90
Increase / (decrease) in total equity as at the end of the reporting period	76.31	90.90
c) Other Price Risk		

(Rs. in Lacs

, The Company investment are in the group companies and are held for strategic purposes rather than for trading purposes. Credit Risk Management Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The Company

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve porrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets, and liabilities. Note given below sets out details of additional undrawn facilities that the Company has at its disposal to further reduce liquidity risk.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The table below provides details regarding the undiscounted contractual maturities of significant financial liabilities as of March 31. 2018

(Rs. In Lacs) Carrying Amour More than 1 - 2 years **Particulars** Within 1 year (net of

Dowling	Within 1 year	1 - 2 years	More than	Total	Carrying Amount
					(Rs. In Lacs
Total	13,494.25	2,112.94	3,236.44	18,843.63	18,840.13
Interest accrued but not due on borrowings	52.24		-	52.24	52.24
Bank overdraft	3,787.60	-	-	3,787.60	3,787.60
Trade Payables	7,369.55			7,369.55	7,369.55
Deferred payment liability	132.18	-	-	132.18	132.18
Term Loan	2,152.68	2,112.94	3,236.44	7,502.06	7,498.56
As at 31st March, 2019					

Particulars	Within 1 year	1 - 2 years	More than 2 years	Total	Carrying Amount (net of transaction cost)
As at 31st March, 2018					
Term Loan	2,137.88	1,566.42	3,607.92	7,312.22	7,306.54
Deferred payment liability	1,728.00	55.95	-	1,783.95	1,783.95
Trade Payables	6,745.74	-	-	6,745.74	6,745.74
Interest accrued but not due on borrowings	50.48	-	-	50.48	50.48
Total	10,662.10	1,622.37	3,607.92	15,892.39	15,886.71

36 Disclosure u/s 186(4) of the Companies Act, 2013 (Rs. In Lacs Amount Amount Outstanding as at 31st March, 2018 31st March, 2019 Investment in subsidiary company (Refer Note 3.1) 6.50

(Rs. In Lacs

37 Disclosure under Ind AS - 115 (Revenue from contracts with customers)

a. Disaggregated revenue information	31st March, 2019
Type of Services or goods	
Revenue from Healthcare Services - Multi-Speciality Hosp	tal & Others 53,535.39
Revenue from Sale of Pharmacy Drugs & Medical Consum	ables 1,114.70
Total	54,650.09
Revenue from Contracts with Customers	
Revenue from Customers based in India	33,340.79
Revenue from Customers based outside India	21,309.30
Total	54,650.09
Timing of Revenue Recognition	
Services transferred over time (Healthcare Services & Other	rs) 53,521.72
Goods (Pharmacy & Scran) transferred at a point in time	1 128 36

54,650.09 (Rs. In Lacs) Trade receivables and Contract Customers 31st March, 2019 7,844.06 Trade Receivables Unbilled revenue 498.55 8.342.61 Total

Trade receivables are non-interest bearing and are generally on terms of 0-90 days. Rs. 39.42 Lacs was recognised as provision for expected credit losses on trade receivables Trade receivables and unbilled revenue are presented net of impairment in the Balance sheet. The Company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled

US, China sign the deal

DOW, NASDAO HIT **RECORD HIGHS**

REUTERS

Washington, 15 January

he United States and China announced an initial trade deal on Wednesday that will roll back some tariffs and boost Chinese purchases of US goods and services, defusing an 18-month conflict between the world's two largest economies.

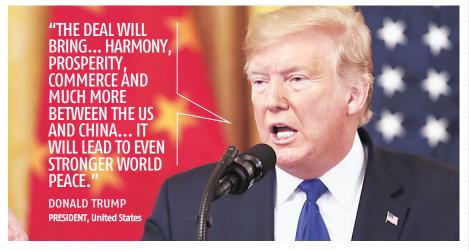
Beijing and Washington have portrayed their "Phase 1" agreement as a momentous step after months of start-stop talks punctuated by tit-for-tat tariffs that uprooted supply chains and stoked fears of a further slowdown in the global economy. US markets, including the Dow and Nasdaq, hit record highs in anticipation of the announcement. The Wall Street's Fear Index also hit a year's low.

"Together we are righting the wrongs of the past and delivering a future of economic justice and security for American workers, farmers and families," US President Donald Trump said, as he touted the deal in rambling, partisan remarks at the White House alongside Chinese Vice Premier chases in 2017. Liu He and other officials.

The centerpiece of the deal is a pledge by China to purchase at least an additional \$200 billion worth of US farm products and other goods and services over two years, over a baseline of \$186 billion in pur-

 WALL STREET'S 'FEAR INDEX' AT LOWEST THIS YR

THIS IS A MOMENTUS STEP FORWARD: TRUMP



Impeachment articles forwarded to Senate; trial may begin next week

Four weeks after the US House of Representatives impeached President Donald Trump, Speaker Nancy Pelosi on Wednesday named managers for the Senate trial, which is likely to begin next week.

Congressman Adam Schiff, chairman of the Permanent Select Committee on Intelligence. has been named as the lead manager.

The trial is likely to begin on January 21.

The deal would include \$50 billion in additional orders for US agricultural products, Trump said, adding he was confident that US farmers would be able to meet the greater demand. He also said China would buy \$40 billion to \$50

billion in additional US services, \$75 billion more in manufacturing goods, and \$50 billion more worth of energy supplies.

Officials from both countries have touted the deal as ushering in a new era for US-Sino relations, but it fails to address many of the structural

differences that led the Trump administration to start the trade war in the first place.

They include Beijing's longstanding practice of propping up state-owned companies, and flooding international markets with low-priced goods.

Trump, who has embraced an "America First" policy aimed at rebalancing global trade in favor of US companies and workers, said China had pledged action to confront the problem of pirated or counterfeited goods, and that the deal included strong protection of intellectual property rights.

Trump said he would agree to remove the remaining tariffs once the two sides had negotiated a "Phase 2" agreement. He added that those negotiations would start soon.

Russian PM resigns with govt as Putin warns of a global war

Move comes after prez proposed a series of reforms

AGENCIES

Moscow, 15 January

Russia's government resigned in a shock announcement on Wednesday after President Vladimir Putin proposed a series of constitutional reforms.

In a televised meeting with the Russian president, Prime Minister Dmitry Medvedev said the proposals would make significant changes to the country's balance of power and so form has resigned".

of government until a new government has been appointed.

Putin warned regional con-



"the government in its current Russian President Vladimir Putin with outgoing PM Dmitry Medvedev in Moscow

Putin asked Medvedev, his flicts in West Asia can trans- There is a serious need for a nate the reasons that can cause

longtime ally, to continue as head form into a global war. "The conversation about the stabil- a war," he said. regional conflicts can rapidly ity and security of the world transform into threats to the order. The five nations international security. (...) (nuclear states) have to elimi-

He added that new weapons systems would protect Russia's security "for decades ahead."

Sikhs a separate ethnic group in US census

PRESS TRUST OF INDIA

Washington, 15 January

For the first time, Sikhs in the US will be counted as a separate ethnic group in the 2020 census, an organisation of the minority community said on Tuesday, describing it as a milestone moment.

Baljeet Singh, , president nity's efforts have come forward nationally not only of the Sikh Society of San to fruition. Diego, said the Sikh commu-



"It's clear that a separate code is needed to ensure an accurate count of Sikhs in the US, recognising a unique identity" **RON JARMIN**

Deputy Director, US Census

for the Sikh community, but

"This has paved the way also for other ethnicities in

Describing this as a milestone, the United Sikhs said that this will be the first time the minority group will be counted and coded in the decennial US Census. A delegation of the United

the United States," he said.

Sikhs has held several meetings with the US Census in the recent past, with the last one being on January 6 in San Diego

ARTEMIS MEDICARE SERVICES LIMITED

A receivables is right to consideration that is unconditional upon passage of time

Revenue for ongoing services at the reporting date yet to be invoiced is recorded as unbilled revenue Performance obligation and remaining performance obligation

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. As on 31st March, 2019, there were no remaining performance obligation as the same is satisfied upon delivery of

Contingent Liabilities

Particulars

		(Rs. In Lacs)
	31st March, 2019	31st March, 2018
the company not acknowledged as debts		

Claims against th In respect of compensation demanded by the patient / their relatives, for negeligence in treatment and are pending with various consumers disputes redressal forums. The company has been advised by its legal counsel that it is possible, the action may succeed after considering that insurance cover has also been taken by the company and the doctors, the company is of the view that is adequately insured to mitigate the possibility 785.99 The status of completion of obligation as at the end on licensing years for the EPCG licenses obtained by the company is as under

Obligation value Export Obligation to be Licensing Year **Export Obligation completed** completed till in foreign currency 473.74 2018-2019 2024-2025 39 The Company carries a general provision for contingencies towards various claims against the company including claims raised b patients/vendors/government authorities, not acknowledged as debts.

Opening Balance Additional provision made Incurred / (reversed) against as at 01.04.2018 during the year provision during the year 941.45

During the year, the Company has capitalised the following expenses to the cost of property, plant and equipment / capital work in progress (CWIP). Consequently, expenses disclosed under the respective notes are net of amount capitalised by the

Particulars	As at 31st March, 2019 (Rs. in lacs)	As at 31st March, 2018 (Rs. in lacs)
Finance charges	65.92	138.59
Legal & professional consultancy Fees	14.52	131.31
Other expenses directly attributable	24.83	88.68
Total	105.27	358.58

The Company and its holding company i.e. Artemis Health Sciences Ltd. its ultimate holding company i.e. Artemis Global Life

Sciences Ltd and its fellow subsidiary company i.e. Athena Eduspark Limited have decided to merge and the proposed Composite Scheme of Amalgamation between the aforesaid Companies and their respective shareholders and creditors under section 230 to 232 and other applicable provisions of Companies Act, 2013 have been approved in the meeting of the Board of Directors held on 09th May, 2018. Subsequent to receipt of No-Objection of the Stock Exchanges to the Scheme and approval of the shareholders and Creditors of the Company at the meetings held on 27th Jan 2019. Petition(s) have been filed with the Delhi Bench of Hon'ble National Company Law Tribunal seeking its final approval of the Scheme. No effect of the Scheme has been given in these financial statement as the Approval is awaited till the date of signing of financial statement.

The Company started its expansion plan of Hospital in 2017 by construction of building, which was temporarily suspended pursuant to issue of show cause by Haryana State Pollution Control Board (HSPCB) for not seeking permission from HSPCE prior to undertaking construction activity. The Company has been pursuing the matter with the Ministry of Environment and Forest for seeking approval. In this regard the company has submitted clarifications sought by the Ministry time to time. The Company has also represented in proceedings with Ministry of Environment and Forest and approval for the same is awaited. $Company \ has \ so \ far \ incurred \ Rs. \ 4441.38 \ Lacs \ on \ expansion \ which \ is \ pending \ capitalization.$

43 Previous year figures have been regrouped / reclassified, where necessary, to confirm to this year's classification.

[Chief Financial Officer]

As per our report of even date attached Firm Registration Number 000235N / N500089

Signature to Note 1 to 43 For and on behalf of the Board of Directors of Artemis Medicare Services Limited

Dr. Devlina Chakravarty [Chairman & Director] [Executive Director] [DIN: 00058921] IDIN: 071078751 Membership No. 084318 Sanjiv Kumar Kothari Rakesh Kaushik

[Company Secretary]

Change in Accounting policies in last three years

There has been no change in the Accounting Policies of the Company since last three financial years K. Details of group companies of AMSL including their capital structure and financial statements:

Name: Apollo Tyres Limited ("ATL") Date of Incorporation: September 28, 1972

CIN: L25111KL1972PLC002449

Registered Office: 3rd Floor, Areekal Mansion, Panampilly Nagar, Kochi- 682036 Names of Directors:

Place: Gurugram

Dated: 26th April, 2019

Onkar S. Kanwar Neeraj Singh Kanwar Akshavkumar Narendrasinhii Chudasama Pallavi Shardul Shroff Vikram Singh Mehta Vinod Rai

Robert Friedrich Johannes Adolf Steinmetz Sunam Sarkar Anjali Bansal Bikram Singh 11. Francesco Gori Satish Sharma

Capital Structure & Shareholding Pattern as of March 31, 2019		Shareholding Pattern:		
		Category of Shareholders	Total No. of Shares	Percentage
Particulars	Amount (Rs.)	Promoter	50,000 with voting rights	100
Authorized Capital			57,52,000 without voting rights	
730,000,000 equity shares of Rs. 1/- each	730,000,000 /-	Public		
200,000 Preference Shares Rs. 100/- each	2,00,00,000/-	Total	58.02.000	100%
Total	75,00,00,000/-			
Issued Capital		Financial Statement:		
572,049,980 equity shares of Rs. 1/- each	572,049,980/-	Particulars	As on 31.03.2019 (Audited) INR (in Lacs)	
Total	572,049,980/-	Equity Share capital	580.20	
Subscribed Capital		Net worth	3210.48	
572,049,980 equity shares of Rs. 1/- each	572,049,980/-	Total Revenue	254.03	
Total	572,049,980/-	Profit After Tax(PAT)	170.30	
Paid Up Capital		The company has submitted its information memorandum	containing information about its group compa	nies For further details on
572,049,980 equity shares of Rs. 1/- each	572,049,980/-	the group companies please refer to the information		
Total	572,049,980/-	www.artemishospitals.com.		,,

Shareholding Pattern: Percentage Category of Shareholders Total No. of Shares 23398913 40.90 572049980

Latest Financial Statement Consolidated As on 31.03.2019 (Audited) INR (in Lacs) Particulars Equity Share capita 10,03,981.90 Total Revenu 17.54.884.30 Profit After Tax(PAT)

Name: Premedium Pharmaceuticals Private Limited

Date of Incorporation: 9th October 2018 CIN: U24200DL2018PTC340319

Registered Office: Plot No. 14, Sector - 20, Dwarka Delhi South West Delhi DL 110075 Names of Directors:

Sanjiv Kumar Kothri Dr. Dilip Birdi

Flt. Lt. Saras Malik

Capital Structure & Shareholding Pattern as of March 31, 2019

Particulars	Amount (Rs.)
Authorised Capital	
2,00,00,000 (Two Crores) equity shares of Rs. 10/- each	20,00,00,000/-
Total	20,00,00,000/-
Issued Capital	
100,10,0000 equity shares of Rs. 10/- each	100,10,000,00/-
Total	100,10,000,00/-
Subscribed Capital	
100,10,0000 equity shares of Rs. 10/- each	100,10,000,00/-
Total	100,10,000,00/-
Paid Up Capital	
100,10,0000 equity shares of Rs. 10/- each	100,10,000,00/-
Total	100,10,000,00/-

Shareholding Pattern:		
Category of Shareholders	Total No. of Shares	Percentage
Promoter	100,10,0000	100
Public	-	-
Total	100,10,0000	100%

Latest Financial Statement

Particulars	As on 31.03.2019 (Audited INR (in Lacs)
Equity Share capital	1001.00
Net worth	886.84
Total Revenue	55.08
Profit After Tay/DAT	(114.16)

Name: Swaranganga Consultants Private Limited

Date of Incorporation: 8th October 1998 CIN: U74140DL1998PTC096580

Registered Office: Plot No. 14. Sector - 20. Dwarka Delhi South West Delhi DL 110075

1. Harish Bahadur

2. Pradeep Kumar

Particulars		Amount (Rs.
	Authorised Capital	
5,00,00 Equity Shares of Rs. 10/- each (wit	h voting rights)	500,000/-
60,00,000 Equity Shares of Rs. 10/- each (without voting rights)	60,000,000/-
Total		60,500,000/
	Issued Capital	- 1
50,000 Equity Shares with voting rights of F	Rs. 10/- each fully paid up	500,000/-
57,52,000 Equity Shares without voting righ	nts of Rs. 10/- each fully paid up	57,520,000/-
Total		58,020,000/
	Subscribed Capital	
50,000 Equity Shares with voting rights of F	500,000/	
57,52,000 Equity Shares without voting righ	57,520,000/	
Total		58,020,000 /
	Paid Up Capital	
50,000 Equity Shares with voting rights of F	500,000/-	
57,52,000 Equity Shares without voting righ	57,520,000/-	
Total	58,020,000 /	
Shareholding Pattern:		1
Category of Shareholders	Total No. of Shares	Percentage
Promoter	50,000 with voting rights 57,52,000 without voting rights	100
Public		
Total	58,02,000	100%
Financial Statement:		
Particulars	As on 31.03.2019 (Audited) INR (in La	ics)
Equity Share capital	580.20	
Net worth	3210.48 254.03	
Total Revenue		

L. Outstanding Litigation and defaults of the transferee entity, promoters, directors or any of the group The Special Committee of Board, in its meeting held on:

26th October 2019 determined that outstanding legal proceedings involving the Company, its Directors, Promoters and Group Companies where the aggregate amount involved, in such litigation exceeds 10% of net worth or turnover, whichever is higher, will be considered as material litigation ("Material Litigation"); and

(II) 26th October 2019, determined that outstanding dues to creditors in excess of 10% of net worth or turnover whichever is higher, shall be considered as material dues ("Material Dues")

Litigation relating to the Company: Nil

Court / Authority	Case No.	Subject	Amount	Brief Details of Case	Present Status	
Proceedings against the Company						
-	-			•	-	
Proceedings by the Company						
-	-	-	-	-	-	
Details of defaults by the Company: Nil						
letails of defaults by the Promoters						

lame of the Promoter	Court / Authority	Case No.	Subject	Amount	Brief Details of Case	Present Status
Proceedings against the Promoter						
⁄Ir. Onkar S. Kanwar	High Court & FEMA		Proceedings under FEMA Rs. 25000/- & Rs. 1,00,000		Please refer to proceedings under FEMA below	Hearing in due course
Proceedings by the Promoter						

Details of defaults by the Promoter: Ni

itigation relating to th	igation relating to the Directors					
ame of the Director	Court / Authority	Case No.	Subject		Brief Details of Case	
recordings against the Director						

ne of the Director	Court / Authority	Case No.	Subject	Amount	Brief Details of Case	Present Status		
ceedings against the	Director							
Nirmal Kumar nguly	PO Cum JMIC, Special Environment Court, Faridabad	29/2019	Environment Protection	Nil	For violation of section 15 of E Environment Protection Act	Proceedings at JMIC, Special Environment Court, Faridabad was stayed by Punjab and Haryana High Court on 4/10/2019.		
						Later, quashing petition was filed on behalf of other directors, which is listed on 26/02/2020 at Punjab & Haryana High Court. The complaint before JMIC, Faridabad is fixed up on 2/03/2020		
ceedings by the Direc	ceedings by the Director: Nil.							
-	-	-	-	-	-	-		

Details of defaults by the Directors: Nil Litigation relating to the Group Companies

Proceedings under FEMA

The Directorate of Enforcement issued show cause notices to ATL and certain officers of our Company, on the ground that ATL acquired and remitted foreign exchange for purposes of import but failed to submit bills of entry as evidence of import to the authorized dealer. The Directorate of Enforcement imposed penalties of an aggregate of ₹ 3.70 million on ATL, and ₹ 0.33 million on ATL. The Special Director, Directorate of Enforcement, New Delhi, by order dated October 22, 2003, reduced penalty to ₹ 0.10 million on ATL and imposing penalty of ₹ 25,000 each, on our Promoter and Managing Director, Mr. Onkar S. Kanwar and one of our employees, Mr. N. Raju. ATL, Mr. Onkar S. Kanwar and Mr. N. Raju filed separate appeals before the Appellate Tribunal for Foreign Exchange, which dismissed these appeals by order dated February 10, 2009. ATL Mr. Onkar S. Kanwar and Mr. N. Raju filed appeals in the High Court of Kerala, which stayed the Appellate Tribunal's order. Case pending at the High Court for final adjudication.

The Directorate of Enforcement, New Delhi, by order dated April 4, 2008, imposed penalty of ₹ 0.30 million on ATL and ₹ 0.10 million o ATL Promoter and Managing Director, Mr. Onkar S. Kanwar, for not producing evidence of import of goods. ATL and Mr. Onkar S Kanwar filed separate appeals before the Appellate Tribunal for Foreign Exchange, which dismissed both appeals by order dated September 18, 2008. ATL and Mr. Onkar S. Kanwar filed appeals in the High Court of Kerala, which stayed the Appellate Tribunal's order. These matters are currently pending.

Proceedings under the Competition Act The Assistant Director, Competition Commission of India (the "CCI") issued an order dated June 24, 2014 directing the Directo eneral to investigate and determine whether there was any agreement or collusion among certain tyre manufacturing companie cluding ATL ("Tyre Manufacturers") and the role of Automotive Tyre Manufacturers' Association ("ATMA") in such alleged agreeme r collusion. It was primarily alleged that an increase in the price of rubber over regular periods led to a corresponding increase in the rice of tyres; however, a decrease in the price of rubber did not have a corresponding decrease in the price of tyres. The Tyre lanufacturers justified this on the basis that while the price of rubber decreased, the prices of other key raw materials significantly creased. The Additional Director General pursuant to the order of the CCI, thereafter issued certain notices to our Company requirin s to furnish certain details including among others, ATLs brief profile, ATL share prices from 2009 to 2014 and ATL market share in ndia from 2009 to 2014, to which ATL has responded from time to time. Final hearing completed and matter pending for final order thich is subject to vacation of stay on pronouncing of order by CCI given by Double Bench of Madras High Court on an appeal filed by

etails of defaults by the Group Companies: Nil

Particular of High, Low and Average Prices of the share of the Listed Transferor Entity During Preceding Three Years

	Financial year	High(Rs.)	Low(Rs.)	Average(Rs.)
1	2018-19	73.95	42.05	31.90
-	2017-18	129.95	60.05	69.45
	2016-17	159.15	100.02	58.95

Any Material development after the date of the balance sheet

There has been no material development that have taken place after the date of last Audited Financial statement i.e March 31 2019 that may adversely affect the performance or prospects of the Company Save and except for the following

1. Merger of AGLSL, AHSL and AEL with the Company 2. Allotment of Equity Shares of the Company against shares of AGLSL held by shareholders in AGLSL as on October 26

Reconstitution of Board of Directors: Mr. Saurabh Srivastava had resigned from the Board of Company from 13th May 2015

and the Board appointed Mr. Ugar Sain Anand & Mr. Sunil Tandon as independent directors w.e.f. October 10,2019. Constitution of Stakeholder Relationship Committee of the Board of Directors In-principle approval for listing of 1.32.37,700 Equity Shares of Rs. 10/- each of the Company received from BSE Limited

vide their letter no. DCS/AMAL/DS/IP/1633/2019-20, dated December 19, 2019 In-principle approval for listing of 1,32,37,700 Equity Shares of Rs. 10/- each of the Company received from NSE Limited vide their letter no. NSE/LIST/18, dated December 9, 2019

(Regulation) Rules, 1958 vide their letter No. SEBI/HO/CFD/DIL-2/AM/GB1441/2020 dated January 10, 2020. Such Other Information as may be specified by the Board from time to time:

No additional information as specified by SEBI

The Information Memorandum of the Company will be made available on website of BSE, NSE and of the company a www.artemishospitals.com. for further information & details please refer to the same.

Securities of Exchange Board of India (SEBI) granted relaxation under sub rule (7) of rule 19 of Securities Contract

Rakesh Kumar Kaushik

For and on behalf of Board of Directors

Company Secretary & Compliance Officer

Place: New Delhi

Dated: 15-01-2020