

JAYPEE HEALTHCARE LIMITED

ANNUAL REPORT 2020-21

JAYPEE

HEALTHCARE LIMITED

Board of Directors

Shri Manoj Gaur, Chairman
Shri Sunil Kumar Sharma
Shri Gyan Prakash Gaur
Smt. Rekha Dixit

Registered Office

CIN: U8519UP2012PLC053358
Sector – 128, Noida 201 304 (U.P.)
Tel.: +91 120 4122222; Fax: +91 120 4582899
Website: www.jaypeehealthcare.com

Company Secretary

Ms. Payal Guglani

Statutory Auditors

M/s Dass Gupta & Associates
Chartered Accountants, New Delhi

Internal Auditors

M/s Ernst and Young LLP.
Noida

Cost Auditors

M/s Chandra Wadhwa & Co.
Cost Accountants, New Delhi

Secretarial Auditors

M/s Anjali Yadav & Associates,
Company Secretaries, New Delhi

Registrar & Transfer Agents

Alankit Assignments Limited,
Alankit House, 2E/21, Jhandewalan Extn.,
New Delhi 110055
Tel: 91-11-42541234, 23541234
Fax: 91-11-23552001
E-mail: info@alankit.com,
Website: alankit.com

Bankers / Lenders

Yes Bank
Bank of Baroda (Earlier Vijaya Bank)
Punjab National Bank (Earlier Oriental
Bank of Commerce)
Union Bank of India
Export Import Bank of India
South Indian Bank (taken over by ARCIL)
IDBI Bank Ltd
Jammu & Kashmir Bank

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NOTICE

NOTICE is hereby given that the Eighth Annual General Meeting of the Members of Jaypee Healthcare Limited will be held on Tuesday, the 28th September, 2021 at 03:30 P.M. at the Registered office of the Company at Sector- 128, Noida- 201304, U.P., to transact the following businesses:-

Ordinary Business:

1. To receive, consider and adopt the Financial Statements of the Company for the Financial Year ended 31st March, 2021 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Manoj Gaur (DIN :00008480), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

3. Ratification of Remuneration to the Cost Auditors

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:-

“RESOLVED that pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder as amended from time to time, the remuneration payable to **M/s Chandra Wadhwa & Co., Cost Accountants (Firm Registration No. : 000239)** appointed by the Board of Directors to conduct the audit of the cost records of the Company, for the financial Year ending on 31st March, 2022, as set out in the statement annexed to the Notice convening this Meeting, be and is hereby ratified.”

“RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts and take all steps as may be necessary, proper or expedient to give effect to this Resolution.”

**By Order of the Board
For JAYPEE HEALTHCARE LIMITED**

**Place: Noida
Date: 19th June, 2021**

**PAYAL GUGLANI
COMPANY SECRETARY
ACS -53521**

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING IN FORM MGT-11 ENCLOSED HEREWITH.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate Members intending to send their respective authorized representatives are requested to send a duly certified copy of the Board/Governing Body resolution authorizing such representatives to attend and vote at the Annual General Meeting.
3. Members are requested to notify change in address, if any, to the Company at its Registered Office quoting their folio numbers.
4. All documents referred to in the accompanying Notice will be available for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the meeting.

EXPLANATORY STATEMENT

(Pursuant to Section 102(1) of the Companies Act, 2013)

ITEM NO. 3 :

The Board, on the recommendation of the Audit Committee, in its Meeting held on 19th June, 2021, approved the appointment and remuneration of M/s Chandra Wadhwa & Co., (Firm Registration No. : 000239) as the Cost Auditor of the Company to conduct the audit of the cost records of the Company for the Financial Year ending on 31st March, 2022.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for payment of Audit fees amounting to Rs. 2,00,000/- (Rupees Two Lakh only), payable to the Cost Auditors for conducting audit of the Cost Records of the Company for the Financial Year ending on 31st March, 2022.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 3 of the Notice .

The Board recommends the Resolution Set forth at Item No. 3 of the Notice for approval of the members as an **Ordinary Resolution**.

**By Order of the Board
For JAYPEE HEALTHCARE LIMITED**

**Place: Noida
Date: 19th June, 2021**

**PAYAL GUGLANI
COMPANY SECRETARY
ACS -53521**

DIRECTORS' REPORT

To
The Members,

The Directors of your Company are pleased to present the Eighth Annual Report together with the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021.

1. FINANCIAL HIGHLIGHTS

The working results of the Company for the year under review are as under:

(Rupees in Crores)

		Year ended 31.03.2021	Year ended 31.03.2020
(A)	PROFITABILITY		
1	Gross Total Revenue	188.35	294.77
2	EBIDTA	(2.50)	9.09
3	Depreciation	34.96	38.68
4	Finance Cost	84.94	77.74
5	Profit / (Loss) before Tax	(122.39)	(107.33)
6	Profit/ (Loss) after Tax	(122.39)	(107.33)
7	Total Comprehensive Income	(122.08)	(107.55)
(B)	ASSETS & LIABILITIES		
1	Non Current Assets	808.76	843.15
2	Current Assets	49.48	64.36
3	Total Assets (1+2)	858.24	907.51
4	Equity Share Capital	427.50	427.50
5	Other Equity	(585.69)	(463.61)
6	Non Current Liabilities	140.49	204.06
7	Current Liabilities	875.94	739.56
8	Total Equity & Liabilities (4+5+6+7)	858.24	907.51

2. OPERATIONAL PERFORMANCE

During the Financial year 2020-21, the revenue of the Company was 188.35 Crores which was lower by 36% as compared to the previous year. The Company has incurred losses of 122.08 crore in Financial Year 2020-21.

COVID-19 AND ITS IMPACT

Covid-19 Pandemic has affected the world and your Company is no exception. The Covid-19 first wave outbreak has developed rapidly in last quarter 2020, with a significant number of infections. Measures/ restrictions imposed by the Indian Government to contain the virus have affected economic activities. Major impacts of Covid-19 on your Company were as under:

1. Reduction in the number of OPDs/ IPDs due to travel restrictions imposed by the Government.
2. During the lockdown imposed in April, 2020, Patients' occupancy of beds reduced to 40 as against normal occupancy of 180 beds.
3. During the period from April, 2020 to October, 2020, revenue from Organ Transplant has been reduced.
4. Due to increase in demand of critical medicines/ consumables needed by Covid-19 patients, Hospital was forced to buy the medicines/injections on cash payment basis.

Country's battle against Covid-19 Pandemic, to serve the humanity as its prime motive, Hospital contributed and continued its operations in the best and safest way without jeopardizing the health of its employees. Jaypee Hospital has created special / quarantine wards for Covid-19 patients at its various locations i.e. Noida, Anoopshahr and Chitta.

In the month of April- May, 2021, the Country was again affected by the second wave of Covid-19 Pandemic. To deal with such an emergency situation, your Company has equipped itself with proper Oxygen Beds /ICUs, Ventilators and also established its own Oxygen Plant.

Your Company is providing its full support to Jaypee Institute of Information Technology (JIIT) to set up 100 Beds Sai Advance Covid Care Centre at JIIT Campus, Sector 128, Wish Town, Noida under the medical supervision/ technical support of Jaypee Hospital to fight with the likely eruption of third wave of Covid-19 Pandemic.

It is with humility we inform you that Government of India has issued directions to all public/ private hospitals to have their inhouse oxygen plants. Jaypee Hospital has proactively installed its oxygen plant on 14th June, 2021.

Except as disclosed elsewhere in this Report, no material changes and commitments have occurred after the end of the Financial Year 2020-21, till the date of this Report, which may affect the financial position of the Company.

3. DIVIDEND

Your Directors express their inability to recommend any dividend for the Financial Year 2020-21 due to non-availability of profits.

4. RESERVES

During the year under review no amount has been transferred to reserves due to non-availability of profits.

5. SHARE CAPITAL

During the year under review, there was no change in Authorized and Paid-up Share Capital of the Company. As at 31st March, 2021, the Authorized Share Capital is Rs. 600,00,00,000/- (Rupees Six Hundred Crore) divided into 60,00,00,000 (Sixty Crore) Equity Shares of Rs. 10/- (Rupees Ten) each.

Paid-up Equity Share Capital of the Company is Rs. 427,50,00,000/- (Four Hundred Twenty Seven Crore and Fifty Lakhs) divided into 42,75,00,000 (Forty Two Crore and Seventy Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each.

6. SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATE COMPANIES

The Company does not have any Subsidiary Companies within the meaning of Section 2(87) of the Companies Act, 2013, Associate Company in terms of Section 2(6) of the Companies Act, 2013 and also does not have any Joint Venture Company.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

In terms of provisions of the Companies Act, 2013 and the Articles of Association of the Company, Shri Manoj Gaur, Director of the Company, would retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

During the year under review, the following changes occurred in the office of Directors/ KMP's of the Company:

Sl. No.	Name	Designation	Date of Appointment	Date of Resignation
1.	Shri Suresh Kumar Thakral	Chief Financial Officer	20.05.2020	-
2.	Smt. Rekha Dixit	Whole-time Director to Director	01.07.2020	
3.	Shri Sunny Gaur	Managing Director/ Director	-	08.02.2021

7.1 Performance Evaluation

In terms of the provisions of the Companies Act, 2013, performance evaluation of the Board, its Committees and individual Directors was carried out by the Board of Directors on the criteria and framework adopted by the Board.

The Board of Directors evaluated the performance of the Board, as a whole and of its Committees after seeking inputs from the Directors and from the members of the Committee(s) respectively, on the composition and structure, effectiveness of processes, information and functioning, etc. Further, the Board (excluding the Director being evaluated) evaluated the performance of individual directors on criteria such as participation/ contribution at the Board/Committee Meetings; general understanding of the Company's business dynamics etc. The Board noted satisfactory performance of the Directors and its Committees.

8. MEETINGS OF BOARD OF DIRECTORS

The Board of Directors met five times during the Financial Year 2020-21 on 20th May, 2020, 1st August, 2020, 27th August, 2020, 10th November, 2020, and 8th February, 2021.

The intervening gap between the two Board Meetings did not exceed 120 days as prescribed under the Companies Act, 2013.

9. COMMITTEES OF THE BOARD

To provide detailed and necessary assistance in the Company's matters, the Board has constituted committees. The Board has defined a set of guidelines and an established framework for conducting the meetings of the said Committees. These guidelines seek to systematize the decision making process at the meetings in an informed and efficient manner.

I. Audit Committee

A. Constitution

The constitution of the Audit Committee is in conformance with the requirements of Section 177 of the Act. All the members of the Committee have adequate knowledge of financial and accounting matters. The Company Secretary acts as the Secretary to the Audit Committee

The Audit Committee of the Board of Directors met four times during the Financial Year 2020 on 20th May, 2020, 27th August, 2020, 10th November, 2020 and 8th February, 2021.

The Constitution of the Audit Committee is as follows:

Name of Members	Designation (Chairman/ Member)
Shri Sunil Kumar Sharma*	Chairman
Shri Sunny Gaur**	Member
Smt. Rekha Dixit	Member
Shri Gyan Prakash Gaur***	Member

- * Shri Sunil Kumar Sharma has been appointed as chairman of Audit Committee w.e.f. 20th May, 2020.
- ** Shri Sunny Gaur ceased to be the Managing Director/ Director and hence, the member of Audit Committee w.e.f 8th February, 2021.
- *** Shri Gyan Prakash Gaur has been appointed as member of Audit Committee w.e.f 19th June, 2021.

II. Nomination and Remuneration Committee

A. Constitution

The constitution of the Nomination and Remuneration Committee is in conformance with the requirements of Section 178 of the Act.

During the financial year 2020-21, the Committee met once on 20th May, 2020.

The constitution of the Nomination and Remuneration Committee is as under:

Name of Members	Designation (Chairman/ Member)
Shri Sunil Kumar Sharma*	Chairman
Shri Gyan Prakash Gaur	Member
Shri Sunny Gaur**	Member
Smt. Rekha Dixit***	Member

- * Shri Sunil Kumar Sharma was appointed as Chairman of Nomination and Remuneration Committee w.e.f. 20th May, 2020
- ** Shri Sunny Gaur ceased to be the Managing Director/ Director and hence, the member of Nomination and Remuneration Committee w.e.f 8th February, 2021.
- *** Smt. Rekha Dixit has been appointed as member of Nomination and Remuneration Committee w.e.f 19th June, 2021.

B. Nomination & Remuneration Policy

In terms of Section 178(3) of the Companies Act, 2013 read with Rules framed thereunder, the Board on recommendation of Nomination and Remuneration Committee adopted a Nomination & Remuneration Policy which, inter-alia, enumerates Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided therein. The said 'Nomination and Remuneration Policy' is annexed herewith as **Annexure-I** to this Report.

III. Finance Committee

A. Constitution

The constitution of the Finance Committee is as under:

Name of Members	Designation (Chairman/ Member)
Smt. Rekha Dixit	Chairperson
Shri Gyan Prakash Gaur*	Member
Shri Sunny Gaur**	Member
Shri Sunil Kumar Sharma***	Member

* Shri Gyan Prakash Gaur was appointed as Member of Finance Committee w.e.f. 20th May, 2020.

** Shri Sunny Gaur ceased to be the Managing Director/ Director and hence, the member of Finance Committee w.e.f. 8th February, 2021.

*** Shri Sunil Kumar Sharma ceased to be the Managing Director/ Director and hence, the member of Finance Committee w.e.f. 19th June, 2021.

10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm that:

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

- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively and the same are being strengthened on continuous basis from time to time.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, your Company has not given any loans, guarantees or provided any security or made any investment in terms of the provisions of Section 186 of the Companies Act, 2013.

12. RELATED PARTY TRANSACTIONS

There were no material related party transactions entered into during the financial year within the meaning of Section 188 of Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014. Details of all related party transactions which were in the ordinary course of business and at arm's length are enclosed as part of notes to the accounts for the year ended March 31, 2021.

Form AOC- 2, pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, is annexed as **Annexure-II** to this Report.

Disclosure of transactions with related parties for which omnibus approval was granted and which are required to be disclosed in terms of IndAS 24 is set out in Note No. 38 of the Financial Statements.

13. AUDITORS' AND AUDITORS' REPORT

I. Statutory Auditors

M/s Dass Gupta & Associates, Chartered Accountants (Firm Registration No. 000112N), were appointed as Statutory Auditors of the Company by the Shareholders in their 7th Annual General Meeting (AGM) held on 27th August, 2020 to hold the office for a period of five years i.e. till the conclusion of 12th AGM of the Company to be held in the year 2025.

The Notes to financial statements referred to in the Auditors' Report are self-explanatory and therefore do not require any further comments. The Auditors' Report on financial statements for the Financial Year ended 31st March, 2021, does not contain any qualification, reservation or adverse remark.

During the year under Report, no frauds were reported by the Auditors under second proviso to Section 143 (12) of the Companies Act, 2013.

II. Secretarial Auditors

The Board of Directors have appointed M/s Anjali Yadav & Associates, Practicing Company Secretary as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year ended on 31st March, 2021 as required under Section 204 of the Companies Act, 2013 and Rules made thereunder.

The Secretarial Audit Report for the Financial Year ended 31st March, 2021 is annexed as **Annexure III** to this Report. The Auditors' Report on financial statements for the Financial Year ended 31st March, 2021, contained the following remark calling for information / explanation from the Directors in terms of Section 134(3) (f) of the Companies Act, 2013:

"During the year under review, Mr. Suresh Kumar Thakral, has been appointed as Chief financial officer of the company w.e.f. May 20, 2020 in place of Mr. Malyawant Passi who had resigned from the post of Chief Financial Officer of the Company w.e.f. November 11, 2019.

As per the provisions of sub-section (4) of section 203 of the Companies Act, 2013, if the office of any whole-time key managerial personnel is vacated, the resulting vacancy shall be filled-up by the Board at a meeting of the Board within a period of six months from the date of such vacancy. The said appointment was made with a delay of 10 (ten) days."

The Board's explanations with respect to above matter:

The delay in appointment caused as the Company was unable to find the suitable candidate for the said post.

III. Cost Auditors

The Board of Directors, on the recommendation made by the Audit Committee at its meeting held on 19th June, 2021, have approved the appointment of M/s Chandra Wadhwa & Co., Cost Accountants (Firm Registration No. 000239), as the Cost Auditors of the Company to conduct audit of the cost records for the Financial Year 2021-22 as required under Section 148(3) of the Companies Act, 2013 and the Rule 14 of the Companies (Audit and Auditors) Rules, 2014.

The Company has received the consent from M/s Chandra Wadhwa & Co., to act as the Cost Auditors for the conducting audit of the cost records for the Financial Year 2021-22 along with a certificate certifying their independence and arm's length relationship with the Company. Pursuant to Rule 14 of the Companies (Audit and Auditors) Rule, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the shareholders at the ensuing AGM and has been included in the Notice of the Eighth Annual General Meeting of the Company.

14. INTERNAL FINANCIAL CONTROL

The Company has in place an adequate internal financial control system over financial reporting and such internal financial controls were operating effectively during the year under review, for ensuring orderly and efficient conduct of the business of the Company in all material respects.

15. RISK MANAGEMENT

- (i) The Company is a wholly owned subsidiary of Jaypee Infratech Limited (JIL) that is undergoing Corporate Insolvency Resolution Process ("CIRP") in terms of the provisions of the Insolvency & Bankruptcy Code, 2016 ("IBC") vide order dated 9th August, 2017 and 14th August, 2018 passed by the Hon'ble National Company Law Tribunal ("NCLT") Allahabad read with order dated 9th August, 2018 passed by the Hon'ble Supreme Court of India in Writ Petition (Civil) No. 744/2017 and order dated 6th November, 2019 passed by the Hon'ble Supreme Court of India in the matter of Jaiprakash Associates Limited & Anr. Vs IDBI Bank Limited & Anr. (Civil Appeal bearing Diary No 27229 of 2019 and Civil Appeal No. 6486 of 2019) and Order dated 24th March, 2021 passed by Hon'ble Supreme Court in Civil Appeal no. 3395 of 2020 intralialia directing the Insolvency Resolution Professional (IRP), JIL to complete the CIRP process within 45 days from the date of its order.

This CIRP is accordingly being carried out by JIL.

- (ii) Yes Bank Limited has filed an Application under section 7 of Insolvency & Bankruptcy Code, 2016 ("IBC") before NCLT, Allahabad Bench against the Company (Jaypee Healthcare Limited) for initiation of the CIRP process for non-payment of outstanding amount. The matter is currently under the adjudication of Hon'ble NCLT.

Based on the above facts, the Board of your Company anticipates the risks associated with the outcome of the said events.

There are no other risks which is in the opinion of the Board threaten your Company as a going concern.

The Company has put in place a mechanism to identify, assess, monitor and mitigate various risks associated with the business. Risks are analyzed and corrective actions are taken for managing/mitigating them. Major risks identified are systematically discussed at the meeting of the Audit Committee and Board of Directors of the Company has formally framed the Risk Management Policy to identify and assess the key risk areas, monitor and report compliance and effectiveness of the policies and procedures.

16. FIXED DEPOSITS

The Company has neither invited, nor accepted or renewed any fixed deposit during the period under Report in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

17. VIGIL MECHANISM

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and employees has been established to report their genuine concerns. The Vigil Mechanism Policy provides a mechanism for directors and employees of the Company to approach Vigilance Officer/Chairman of the Audit Committee including but not limited to events like breach of Company's code of conduct, business integrity & ethics, wilful negligence, fraud or any other malpractices.

18. CORPORATE SOCIAL RESPONSIBILITY

Since the Company does not fall within the ambit of the provision of Section 135 of the Companies Act, 2013, the Company is not required to formulate a policy on Corporate Social Responsibility during the year under review.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo, as stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is enclosed as **ANNEXURE-IV** to this Report.

20. COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARDS

The applicable Secretarial Standard i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively have been duly complied by your Company.

21. EXTRACTS OF THE ANNUAL RETURN

As provided under Section 134(3)(a) of the Companies Act, 2013, the extract of Annual Return for the financial Year ended 31st March, 2021, is mentioned in **Annexure – V** in the prescribed Form MGT-9.

22. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing names and other particulars of the employees drawing remuneration in excess of the prescribed limit is enclosed as **Annexure-VI** to this Report.

23. DISCLOSURE UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

An Internal Complaints Committee (ICC) has been set up by the Company to redress complaints received regarding sexual harassment. No such complaints were received from any employee during the year under review.

24. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items entered during the year under review:

- A. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- B. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- C. The Company has not purchased its own shares.
- D. No significant or material orders were passed by the Regulators or Courts or Tribunals which would impact the going concern status and Company's operations in future.
- E. No frauds were reported to the Audit Committee/Board of directors.

25. ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government authorities, Customers, Vendors and Members during the year under review. Your Directors also wish to place on record their deep appreciation for the committed efforts made by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

Place: Noida
Date: 19th June, 2021

(Manoj Gaur)
(Chairman)
DIN No.: 00008480

ANNEXURES TO THE BOARDS' REPORT

ANNEXURE- I

NOMINATION AND REMUNERATION POLICY

Introduction:

A transparent, fair and reasonable process for determining the appropriate remuneration at all levels of the Company is required to ensure that Shareholders remain informed and confident in the management of the Company. To harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013, as amended from time to time this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulate by the Committee and approved by the Board of Directors. The objective and purpose of this policy are:

- i. To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management, Key Managerial Personnel and other employees and to determine their remuneration.
- ii. To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- iii. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage. In the context of the aforesaid criteria the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 31st January, 2015.

Definitions:

- i. **"Board"** means Board of Directors of the Company.
- ii. **"Directors"** means Directors of the Company.
- iii. **"Committee"** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- iv. **"Company"** means **Jaypee Healthcare Limited**.
- v. **"Independent Director"** means a Director referred to in Section 149 (6) of the Companies Act, 2013.
- vi. **"Key Managerial Personnel"** (KMP) means -
 - a. Chief Executive Officer or Managing Director;
 - b. Whole-time Director;
 - c. Chief Financial Officer;
 - d. Company Secretary;

- e. Such other officers as may be prescribed under the applicable statutory provisions/ regulations.
- vii. **"Senior Management"** means personnel of the company who are members of its core management team excluding Board of Directors comprising all member of management one level below the executive directors, including the functional heads. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

Applicability:

The Policy is applicable to:

- i. Directors (Executive and Non Executive)
- ii. Key Managerial Personnel
- iii. Senior Management Personnel
- iv. Other employees

General:

Part-A covers the matters to be dealt with and recommended by the Committee to the Board.

Part-B covers the appointment and nomination and;

Part-C covers remuneration and perquisites etc.

The key features of this Company's Policy shall be included in the Board's Report.

PART-A

MATTERS TO BE DEALT WITH, PERUSED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERTAIION COMMITTEE

The Committee shall:

- i. Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- ii. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- iii. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

PART-B**POLICY RELATING TO APPOINTMENT AND REMOVAL OF DIRECTOR, KMP, SENIOR MANAGEMENT:****Appointment criteria and qualifications:**

- i. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at senior Management level and recommend to the Board his/her appointment.
- ii. A person should possess adequate qualifications, expertise and experiences for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the concerned position.
- iii. The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director who has not attained age of twenty one years and has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of the shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years. The person for the position of Director/Managing Director/whole-time Director should not be disqualified under Section 164 and 196 read with Schedule V of the Companies Act, 2013 and the rules made there under.

Term/Tenure:**i. Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

ii. Independent Director:

- a) An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
- b) No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after the expiry of three years of ceasing to become an Independent

Director. Provided that an Independent Director shall not, during said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

- c) The Company will enter into a letter of engagement with Independent Directors. This letter of engagement will set out the terms and conditions of the engagement and the performance expectations for the role and remuneration package of that director. The said terms and conditions must be approved by the Board.
- d) At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a Listed Company.

iii. Removal:

Due to reasons of any disqualification mentioned in the Companies Act, 2013 rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

iv. Retirement:

The Director, KMP or Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP or Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

v. Training:

The Company shall provide suitable training to Independent Directors to familiarize them with the company their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

PART-C**POLICY RELATING TO THE REMUNERATION FOR THE MANAGING DIRECTOR, WHOLE-TIME DIRECTOR, KMP, SENIOR MANAGEMENT AND OTHER EMPLOYEES:****General:**

- i. The remuneration/compensation/commission etc. to the Managing director/Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/compensation/commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- ii. The remuneration and commission to be paid to the Managing Director/Whole-time Director shall be in accordance with the percentage/slabs/conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013 and rules made thereunder.
- iii. Increments to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managing Director/Whole-time Director.
- iv. Where any insurance is taken by the Company on behalf of its Managing Director/Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Managing director/Whole-time Director, KMP and Senior Management Personnel:**i. Fixed Pay:**

The Managing director/Whole-time Director, KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendations of the Committee and approved by the Shareholders and Central Government, wherever required.

ii. Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director/Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

iii. Provisions for excess remuneration:

If any Managing Director/Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without prior sanction of the Central Government, where required, he/she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company.

The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

Remuneration to Non Executive/Independent Director:**i. Remuneration/Commission:**

The remuneration/commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made there under.

ii. Sitting Fees:

The Non-Executive/Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One (1) Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time. The sitting fees for Independent Directors and Women Directors shall not be less than the sitting fee payable to other directors.

iii. Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

Remuneration to other Employees:

Other Employees of the company shall be paid remuneration as per the Company's HR policies. The breakup of the pay scale and quantum of perquisites including employer's contribution to PF, pension scheme, medical expenses, club fees etc. shall be as per the company's HR policy.

ANNEXURE- II

FORM – AOC 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

A) Details of Contracts or Arrangements or Transactions not at Arm's Length Basis -

S.No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	N.A.
b)	Nature of Contracts/Arrangements/ Transactions	N.A.
c)	Duration of the Contracts / Arrangements/ Transactions	N.A.
d)	Salient terms of the Contracts or Arrangements or Transactions including the value, if any	N.A.
e)	Justification for entering into such Contracts or Arrangements or Transactions	N.A.
f)	Date(s) of approval by the Board	N.A.
g)	Amount paid as advances, if any:	N.A.
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188	N.A.

B) Details of Material Contracts or Arrangement or Transactions at Arm's Length Basis –

S.No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	N.A.
b)	Nature of Contracts/Arrangements/Transactions	N.A.
c)	Duration of the Contracts / Arrangements / Transactions	N.A.
d)	Salient terms of the Contracts or Arrangements or Transactions including the value, if any:	N.A.
e)	Date(s) of approval by the Board, if any:	N.A.
f)	Amount paid as advances, if any:	N.A.

For and on behalf of the Board of Directors

Place: Noida
Date: 19th June, 2021

(Manoj Gaur)
(Chairman)
DIN No.: 00008480

Anjali Yadav & Associates
Company Secretaries

24

Business Address :
102 & 104, 18/12, Jain Bhawan
W.E.A, Pusa Lane, Karol Bagh
New Delhi-110005
Phone : 91-11 47067659
Email : anjaliyadav.associates@gmail.com
anjaliyadavpcs@gmail.com
Website : csanjali.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Jaypee Healthcare Limited
Sector-128
Noida
Uttar Pradesh – 201304

We, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **JAYPEE HEALTHCARE LIMITED (CIN: U85191UP2012PLC053358)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder; (as amended from time to time)
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder; (as amended from time to time) - (Not applicable to the Company during the audit period);
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; (as amended from time to time).
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (as amended from time to time)- (Not applicable to the Company during the audit period)

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (as amended from time to time) **(Not applicable to the Company during the audit period)**
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; as amended from time to time **(Not applicable to the Company during the audit period)**
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as amended from time to time - **(Not applicable to the Company during the audit period)**
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; as amended from time to time - **(Not applicable to the Company during the audit period)**
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme, Employee Stock Purchase Scheme) Guidelines, 1999 and (Share Based Employee Benefits) Regulations, 2014; as amended from time to time- **(Not applicable to the Company during the audit period)**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **(Not applicable to the Company during the audit period)**
 - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable to the Company during the audit period**
 - (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; as amended from time to time
 - (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **(Not applicable to the Company during the audit period)**
 - (j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; as amended from time to time - **(Not applicable to the Company during the audit period)**
 - (k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

(vi) We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws such as:-

- (a) Clinical Establishments (Registration and Regulation) Act, 2010
- (b) Indian Medical Council Act, 1956 and Rules and Regulations made thereunder
- (c) The Dentists Act, 1948 and Rules and Regulations made thereunder
- (d) Drugs and Cosmetics Act, 1940 and subsequent Amendments thereof
- (e) Pharmacy Act, 1948 and Rules and Regulations made thereunder
- (f) Narcotics and Psychotropic Substances Act, 1985
- (g) Drugs and Magic Remedies (Objectionable) Advertisements Act, 1954
- (h) The Pre-Natal Diagnostic Techniques (Regulations and Prevention) of Misuse Act, 1994 and Rules and Regulations made thereunder
- (i) Transplantation of Human Organ Act, 1994 and Rules and Regulations made thereunder
- (j) Birth And Death And Marriage Registration Act, 1886 and Rules and Regulations made thereunder
- (k) Registration of Birth and Deaths Act, 1969 and Rules and Regulations made thereunder
- (l) The Epidemic Disease Act, 1897
- (m) Biomedical Waste Management Handling Rules, 2016 and subsequent Amendments thereof
- (n) Indian Boilers Act, 1923 and Rules and Regulations made thereunder
- (o) Gas Cylinder Rules, 2004 and Rules and Regulations made thereunder
- (p) The Radiation Surveillance Procedures for the Medical Application of Radiation, 1989 and Rules and Regulations made thereunder
- (q) Vaccination Act, 1880 and subsequent Amendments thereof

And all other Labour Laws, Rules and Regulations applicable to the Company.

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

- (i) Secretarial Standard- 1 (Meetings of Board of Directors) issued by The Institute of Company Secretaries of India.
- (ii) Secretarial Standard- 2 (General Meetings) issued by The Institute of Company Secretaries of India.

We further report that:-

Compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit and the same has been subject to review by the Statutory Auditors and others designated professionals.

Based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in my opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance of provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We, further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decisions were carried through while the dissenting member's views, if any, were captured and recorded as part of the minutes.

We, further report that during the audit period:

1. During the year under review, Mr. Suresh Kumar Thakral, has been appointed as Chief financial officer of the company w.e.f. May 20, 2020 in place of Mr. Malyawant Passi who had resigned from the post of Chief financial officer of the company w.e.f. November 11, 2019.

As per the provisions of sub-section (4) of section 203 of the Companies Act, 2013, if the office of any whole-time key managerial personnel is vacated, the resulting vacancy shall be filled-up by the Board at a meeting of the Board within a period of six months from the date of such vacancy.

The said appointment was made with a delay of 10 (Ten) days.

2. During the period under review, Designation of Ms. Rekha Dixit, (DIN: 00913685) has been changed from Whole-Time Director, Executive Category to Director, Non- Executive Category w.e.f. July 01, 2020.
3. During the period under review, Mr. Sunny Gaur, (DIN: 00008293) had resigned from the post of Director/Managing Director of the company w.e.f. February 08, 2021.
4. With reference to the latest developments in respect of Corporate Insolvency Resolution Process of Jaypee Infratech Limited (JIL), Holding company of Jaypee Healthcare limited (The Company); it is hereby informed that pursuant to the directions of the Hon'ble Supreme Court order dated March 24, 2021 passed in the matter of Jaypee Kensington Boulevard Apartments Welfare Association & ORS. Vs. NBCC (India) LTD. & Ors. The Interim Resolution Professional of JIL has invited fresh/ modified Resolution Plan from NBCC.

It is hereby informed that NBCC has submitted the fresh /modified Resolution Plan for Jaypee Infratech Limited (JIL) on April 07, 2021 with respect to the Corporate Insolvency Resolution Process of JIL.

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this Report.

For Anjali Yadav & Associates
Company Secretaries

anjali
yadav

Digitally signed
by anjali yadav
Date: 2021.06.15
16:06:35 +05'30'

Place: New Delhi
Date: June 15, 2021
UDIN: F006628C000466681

Anjali Yadav
Proprietor
FCS No.: 6628
CP No.: 7257
PR: 629/2019

Note

"We have conducted online verification & examination of records, as facilitated by the Company, due to Covid-19 and subsequent lockdown situation for the purpose of issuing this report."

Annexure-A)

To
The Members,
Jaypee Healthcare Limited
Sector-128
Noida
U.P. - 201304

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial and other laws records/compliance is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records, cost records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Anjali Yadav & Associates
Company Secretaries

anjali
yadav

Digitally signed
by anjali yadav
Date: 2021.06.15
16:06:54 +05'30'

Place: New Delhi
Date: June 15, 2021
UDIN: F006628C000466681

Anjali Yadav
Proprietor
FCS No.: 6628
CP No.: 7257
PR: 629/2019

Note

"We have conducted online verification & examination of records, as facilitated by the Company, due to Covid-19 and subsequent lockdown situation for the purpose of issuing this report."

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company had focused on several initiatives aimed at achieving the twin objectives of reducing costs and being environment friendly. Efforts have also been made towards technology absorption, adaptation & innovation.

A. Conservation of Energy:

- a) The building orientation has been designed in a manner that helps to maximize use of day light and to reduce heat gain in order to reduce Energy Consumption. The Glass used in façade is double glazed and is energy efficient-Low emissivity type which helps in reducing solar heat gain coefficient while improving the visibility. Roof glazing has been provided for the internal area of the top three floors so as to receive daylight and reduce lighting load.
- b) Energy efficient Chillers and Pumps have been installed to reduce energy consumption. Variable Frequency Drives (VFDs) have been used in Chillers, critical AHUs and pumps to reduce energy usage. The Chillers have environment friendly R134 a refrigerant to minimize depletion of Ozone Layer. The AHUs are monitored and controlled through Building Management System resulting in reduction in load on Chiller and also its running time. Variable Air Volume (VAVs) devices have been used in some AHUs.
- c) LED lamps and lighting have been installed across the building and the Lighting Power Density of around 0.35 watt/sqft much below the Industry standard. Timer based system has been installed to control operation of street lighting & signage in a phased manner.
- d) Automatic Power Factor Control panels (APFC) have been installed to maintain power factor close to unity.
- e) Solar water heating system has been installed on the terrace resulting in reduction of energy required for hot water and steam requirements.
- f) Provision has been made to reduce consumption of water by utilizing treated waste water through STP for irrigation, for flushing and for making up for Cooling Tower water requirements.
- g) Rain Water Harvesting Pits have been provided to conserve rain water and improve the water table.
- h) Boilers can be run on Natural Gas to reduce stack emission.

- i) Pneumatic Tube System has been installed to transfer samples, reports and medicines from patient areas to lab, pharmacy, nursing stations etc. thus reducing the usages of man power movement and lifts.
- j) Controlling water spillage by installing auto water refill system, which helps in refilling the over head water storage tanks and stopping the pumps before water overflows in auto mode?
- k) Saving of PNG by controlling of steam use in laundry and kitchen. In laundry by segregation of washing machine and its running time. In kitchen by keeping all kitchen machines updated and timely servicing of burners and machines.
- l) Saving in HVAC system by controlling exhausts air flow. And complete overhauling of all cooling towers annually, AHUs and Chillers.

B. Technology Absorption:

The Company continues to use latest technologies for improving the productivity and quality of its services and products.

C. Foreign Exchange Earnings and Outgo:

(In Rs.)

Sl. No.	Particulars	F.Y. 2020-21	F.Y. 2019-20
a.	Foreign Exchange Earnings	13,00,95,757	33,94,01,066
b.	Finance Charges	64,412	5,800
c.	Patient Refund	-	10,10,005

For and on behalf of the Board of Directors

Place: Noida
Date: 19th June, 2021

(Manoj Gaur)
(Chairman)
DIN No.: 00008480

ANNEXURE-V

**FORM MGT-9
EXTRACT OF ANNUAL RETURN**

(As on the Financial Year ended on 31.03.2021)

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i)	CIN	U85191UP2012PLC053358
ii)	Registration Date	30.10.2012
iii)	Name of the Company	Jaypee Healthcare Limited
iv)	Category/Sub-Category of the Company	Public Limited Company
v)	Address of the Registered office and contact details	Sector – 128, Noida- 201304, U.P
vi)	Whether Listed Company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Alankit Assignments Limited Alankit House, 2E/21, Jhandewalan Extension, New Delhi- 110055 Tel. No.:011-42541234, 23541234 Fax No.:011-42541967 E-mail: info@alankit.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

S.No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the Company
1.	Healthcare services	85110/Hospital Activities	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name and Address of the Company	CIN	Holding / Subsidiary/As sociate	% of shares held	Applicable Section
1	Jaypee Infratech Limited Sector-128, Noida-201304 U.P	L45203UP2007PLC033119	Holding Company	100%	2 (46)

IV. SHAREHOLDING PATTERN (Equity Share capital breakup as percentage of Total Equity)

(i) Category - Wise Share Holding										
CATEGORY CODE	CATEGORY OF SHAREHOLDERS	NO. OF SHARES HELD AT THE BEGINNING OF THE YEAR AS ON 01/04/2020				NO. OF SHARES HELD AT THE END OF THE YEAR AS ON 31/03/2021				% CHANGE DURING THE YEAR
		DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	DEMAT	PHYSICAL	TOTAL	% OF TOTAL SHARES	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(A)	PROMOTERS									
(1)	INDIAN									
(a)	Individual /HUF Central Government	-	600	600	0.00015	-	600	600	0.00015	NIL
(b)	State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	329500000	97999400	427499400	99.99985	329500000	97999400	427499400	99.99985	NIL
(e)	Banks/Financial Institutions	-	-	-	-	-	-	-	-	-
(f)	Any Other	-	-	-	-	-	-	-	-	-
	Sub-Total A(1)	329500000	98000000	427500000	100.00	329500000	98000000	427500000	100.00	0.00000
(2)	FOREIGN									
(a)	NRIs- Individuals Other- Individuals	-	-	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(d)	Banks/Financial Institutions	-	-	-	-	-	-	-	-	-
(e)	Any other	-	-	-	-	-	-	-	-	-
	Sub-Total A(2)	-	-	-	-	-	-	-	-	-
	Total A=A(1)+A(2)	329500000	98000000	427500000	100.00	329500000	98000000	427500000	100.00	0.00000

[illegible]

IV. SHAREHOLDING PATTERN (Equity Share capital breakup as percentage of Total Equity)

(ii) Shareholding of Promoters

SL. NO.	SHAREHOLDERS' NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR AS ON 01.04.2020				SHAREHOLDING AT THE END OF THE YEAR AS ON 31.03.2021				% CHANGE DURING THE YEAR	
		No. Shares	% of total shares the Company	% of pledged/ encumbered to total shares	(III)	(IV)	(V)	No. Shares	% of total shares the Company		% of pledged/ encumbered to total shares
(I)	(II)							(VI)	(VII)	(VIII)	(IX)
	A. Body Corporate										
1	JaypeeInfratech Limited	427499400	99.99985	63.65				427499400	99.99985	63.65	-
	B. Individuals										
2	Mr. Manoj Gaur*	100	0.00003	-				100	0.00003	-	-
3	Mr. Sumil Kumar Sharma*	100	0.00003	-				100	0.00003	-	-
4	Mr. Suren Jain*	100	0.00003	-				100	0.00003	-	-
5	Mr. Sunny Gaur*	100	0.00003	-				100	0.00003	-	-
6	Mrs. Rekha Dixit*	100	0.00003	-				100	0.00003	-	-
7	Mr. Sachin Gaur*	100	0.00003	-				100	0.00003	-	-
	TOTAL (A+B)	427500000	100	63.65				427500000	100	63.65	-

* Beneficiary owner is Jaypee Infratech Limited.

IV. SHAREHOLDING PATTERN (Equity Share capital breakup as percentage of Total Equity)

(iii) Change in Promoters' Shareholding

SL. NO.	SHAREHOLDERS' NAME	SHAREHOLDING AT THE BEGINNING OF THE YEAR AS ON 01.04.2020		CUMULATIVE SHAREHOLDING DURING THE YEAR 2020-21	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	JaypeeInfraTech Limited along with 6 individual beneficial interest of shares held by JIL				
1	At the beginning of the year	427500000	100	427500000	100
2	Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus /sweat equity etc.)	No Change		No Change	
3	At the end of the year	427500000	100	427500000	100

IV. SHAREHOLDING PATTERN (Equity Share capital breakup as percentage of Total Equity)					
(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and holders of GDRs and ADRs)					
Sl. No	For each of the Top 10 Shareholders	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the Year				
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/ decrease	Not Applicable			
	At the end of the year				

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No	For each of the Directors and KMP	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Shri Manoj Gaur, Chairman	100*	0.00004	100*	0.00003
2	Shri Sunil Kumar Sharma, Director	100*	0.00003	100*	0.00003
3	Smt. Rekha Dixit, Whole-time Director till 30.06.2020 & Non-executive Director w.e.f 01.07.2021	100*	0.00003	100*	0.00003
4	Shri Sunny Gaur, Director (Resigned w.e.f 08.02.2021)	100*	0.00003	100*	0.00003
5	Shri Gyan Prakash Gaur, Director	Nil	0.0000	Nil	0.0000
6	Shri Suresh Kumar Thakral, CFO	Nil	0.0000	Nil	0.0000
7.	Ms. Payal Guglani Company Secretary	Nil	0.0000	Nil	0.0000

V) INDEBTEDNESS				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				
(in lakhs)				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i.e. 01.04.2020				
i) Principal Amount	54,418	-	-	54,418
ii) Interest due but not paid	6,088	-	-	6,088
iii) Interest accrued but not due	634	-	-	634
Total (i+ii+iii)	61,140	-	-	61,140
Change in Indebtedness during the financial year (2020-21)				
Addition:-				
Ind AS Adjustment	1	-	-	1
Reduction :-	-	-	-	-
Net Change	1	-	-	1
Indebtedness at the end of the financial year i.e. 31.03.2021				
i) Principal Amount	54,419	-	-	54,419
ii) Interest due but not paid	14,155	-	-	14,155
iii) Interest accrued but not due	729	-	-	729
Total (i+ii+iii)	69,302	-	-	69,302

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(In Rs. p.a.)

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:				
S. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total
		Shri Sunny Gaur, (Managing Director till 08.02.2021)	Smt. Rekha Dixit, (Whole-time Director till 30.06.2020)	
	Gross salary		12,852,351	12,852,351
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	-	-
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961		-	-
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961		-	-
2	Stock Option		-	-
3	Sweat Equity		-	-
4	Commission		-	-
	- as % of profit		-	-
	- others, specify...		-	-
5	Others, please specify		-	-
	Total (A)		12,852,351	12,852,351
	Ceiling as per the Act	-	-	-

(In Rs.)

B. Remuneration to other Directors						
S. No.	Particulars of Remuneration	Name of Directors				Total
		Shri Manoj Gaur	Shri Sunny Gaur	Shri Sunil Kumar Sharma	Shri Gyan Prakash Gaur	Smt. Rekha Dixit
1	(a) Fee for attending Board / Committee Meetings by Independent Directors	-	-	-	-	-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	(a) Fee for attending Board / Committee Meetings by Non-Executive Directors	30,000/-	30,000/-	70,000/-	40,000/-	70,000/-
	(b) Commission	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-
	Total (2)	30,000/-	30,000/-	70,000/-	40,000/-	70,000/-
	Total (B) = (1+2)	30,000/-	30,000/-	70,000/-	40,000/-	70,000/-
	Total Managerial Remuneration (A+B)					
	Overall Ceiling as per the Act	Sitting fee payable to a Director shall not exceed Rs. 1,00,000/- per meeting				

(In Rs. p.a.)

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD				
S. No.	Particulars of Remuneration	Key Managerial Personnel		
		CFO*	CS	Total
		Shri Suresh Kumar Thakral	Ms. Payal Guglani	
1	Gross salary	N.A		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		604,801	604,801
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	others, specify...			-
5	Others, please specify			-
	Total		604,801	604,801

Note:

* Shri Suresh Kumar Thakral has been appointed as a CFO w.e.f. 20th May, 2020.

VII) PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT /Court]	Appeal made, if any (give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Not Applicable					
Penalty					
Punishment					
Compounding					
C. Other Officers in default					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Place: Noida
Date: 19th June, 2021

(Manoj Gaur)
(Chairman)
DIN No.: 00008480

STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

A) Name of top ten employees in terms of remuneration drawn during the Financial Year 2020-21:

S.No.	Name	Designation	Remuneration	Qualification	Experience (Years)	Date of Commencement of Employment	Age (Years)	Last Employment	Equity Shares held in the Company
1	Smt. Rekha Dixit*	Whole-time Director	12,852,351	MA (English)	20	1-Jul-17	61	Jaypee Infratech Ltd.	100
2	Dr. Anil Kumar Kumaoni	Senior General Manager	6,000,372	MBS, DLO, MS	18.8	1-Aug-15	51	Navin Hospital	
3	Ms. Indira Rani	General Manager	4,903,284	B.Sc, M.Sc., M.Phil	28.36	1-Jan-13	55	Jaypee Medical Centre (A unit of JIL)	
4	Ms. Kavita Vurity	General Manager	4,125,480	PHD in HR	18.33	23-Jan-15	44	Fortis Hospital	
5	Shri Avneesh Kumar Sirohi	General Manager	3,744,432	PGDBM, IRPM	20.83	1-Jul-14	48	Jaiprakash Associates Ltd.	
6	Shri Abhay Dutta Sharma	General Manager	3,489,612	B.A	33	1-May-14	56	DSC Ltd.	
7	Shri Harvindra Singh Tomar	Additional General Manager	3,488,928	B.Sc, CA	17.11	19-May-14	46	Rockland Hospital	
8	Shri Avijit Dutta	General Manager	3,054,396	PGDBM(PT) -2003	17	7-Nov-13	41	BLK Superspeciality Hospital	
9	Shri Rajender Singh Negi	General Manager	3,000,000	M.Phil (1980)	40.7	1-Nov-14	66	Jayprakash Associates Ltd.	
10	Shri Ankit Bapna	Deputy General Manager	2,937,012	MBA (2008)	13	1-Apr-13	40	Medanta, The Medicity	

* Smt. Rekha Dixit ceased to be the Whole-time Director w.e.f 01.07.2020.

B) a) Name of the employees working throughout the Financial Year 2020-21 and in receipt of remuneration not less than Rs.1,02,00,000/- per annum

S.No.	Name	Designation	Remuneration	Qualification	Experience (Years)	Date of Commencement of Employment	Age (Years)	Last Employment	Equity Shares held in the Company

B) b) Name of the employees working for part of the Financial Year 2020-21 and in receipt of remuneration not less than Rs. 8,50,000/- per month

S.No.	Name	Designation	Remuneration	Qualification	Experience (Years)	Date of Commencement of Employment	Age (Years)	Last Employment	Equity Shares held in the Company
1	Smt. Rekha Dixit*	Whole-time Director	12,852,351	MA (English)		1-Jul-17	61	Jayprakash Associates Ltd.	100

* Smt. Rekha Dixit ceased to be the Whole-time Director w.e.f 01.07.2020.

NOTES:

- Gross remuneration includes Salary, H.R.A., Employer's Contribution to Provident Fund and other perks like Medical Reimbursement, Leave Travel Assistance, Furnishing Allowance, Gratuity and Leave Encashment etc.
- Information about qualifications and last employment is based on particulars furnished by the concerned employee.
- None of the whole-time directors either by themselves or along with their spouse and dependent children holds two percent or more of the equity shares of the Company.
- The nature of employment of employees is regular and is governed as per service rules of the Company. They perform such managerial duties in their respective area of expertise as assigned from time to time.
- The other terms & conditions of each of the above persons are as per the contract/letter of appointment/resolution and rules of the Company.

For and on behalf of the Board of Directors

Place : Noida

Date: 19th June, 2021

MANOJ GAUR
CHAIRMAN
(DIN: 00008480)

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF JAYPEE HEALTHCARE LIMITED****Report on the Standalone financial statements**

We have audited the accompanying Standalone financial statements of Jaypee Healthcare Limited ("the Company"), which comprise the Balance Sheet as at March 31st, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

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

Emphasis of Matter

We invite attention to note no. 43 to Standalone Financial Statements which describes the status of Corporate Insolvency Resolution Process of the Company under Insolvency and Bankruptcy Code, 2016 ('the Code') and related matters.

Our opinion is not modified in respect of the above matter.

Material Uncertainty Related to Going Concern

We draw attention to Note No. 44 to the standalone financial statements which indicate that the company has accumulated losses and its net worth has been fully eroded, the company has incurred a net loss during the current and the previous years(s). These conditions indicate the existence of a material uncertainty that may cast significant doubt about the company's ability to continue as a going concern. However, the financial



statements of the company have been prepared on a going concern basis for the reasons stated in the said Note.

Our opinion is not modified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	How the matter was addressed in our audit
1. Going concern	
As disclosed in note 44, the financial statements of the Company have been prepared on a going concern basis. As at 31 March 2021, the current liabilities of the Company exceeded its current assets by Rs. 15,818.85 lakhs. The Company has prepared budget/ cash flow forecast, which involve judgement and estimation around sources of funds to meet the financial obligations and cash flow requirements over this period. Considering the above, we have identified the assessment of going concern assumption as a key audit matter.	<p>Our audit included but was not limited to the following procedures:</p> <ul style="list-style-type: none"> Assessing the cash flow requirements of the Company based on budgets and forecasts. Considering the liquidity of existing assets on the balance sheet. Assessed the adequacy of disclosures in the financial statements relating to uncertainties and mitigation thereof.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Management is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Management Discussion and Analysis/ Business Responsibility Report/Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The above-referred information is expected to be made available to us after the date of this audit report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances and the applicable laws and regulations.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Management is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement; whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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

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

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

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

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


Report on Other Legal and Regulatory Requirements

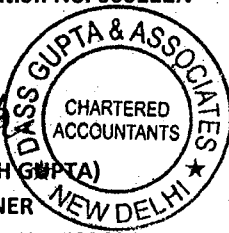
1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e) On the basis of the written representations received from the directors of the company as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls with reference to financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion, and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- The company has disclosed the impact of pending litigation on its financial position in its standalone financial statements;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. 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 "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For DASS GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 000112N


(CA YAGYESH GUPTA)
PARTNER
Membership No. 522697



Date: 19th June 2021

Place: Noida

UDIN: 21522697AAAAAM3565

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jaypee Healthcare Limited of even date)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls with reference to financial statements of **JAYPEE HEALTHCARE LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the company 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 with reference to financial statements issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Internal Financial Controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's Internal Financial Controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Controls with reference to financial statements includes those policies and procedures that



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


Inherent Limitations of Internal Financial Controls with reference to financial statements

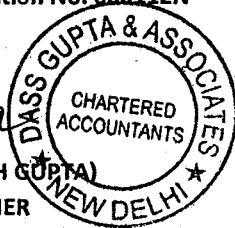
Because of the inherent limitations of Internal Financial Controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation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

Opinion

In our opinion, the Company, have in all material respects, an adequate Internal Financial Controls with reference to financial statements and such Internal Financial Controls with reference to financial statements were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to financial statements issued by the Institute of Chartered Accountants of India.

For DASS GUPTA & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Firm Registration No. 000112N


 (CA YAGYESH GUPTA)
 PARTNER
 Membership No. 522697



Date: 19th June 2021

Place: Noida

UDIN: 21522697AAAAAM3565

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Jaypee Healthcare Limited of even date)

- i. In respect of the Company's fixed assets:
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) A substantial portion of fixed assets has been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the company, the nature of its assets. According to the information given to us and to the best of our knowledge, no material discrepancies were noticed on such physical verification.
 - (c) According to the information and explanations given to us and the records examined by us, we report that, the title deeds, comprising the immovable property of Land, are held in the name of company as at the balance sheet date.
- ii.
 - (a) As explained to us, the Inventory has been physically verified by the management at reasonable intervals during the year.
 - (b) In our opinion and according to the information and explanations given to us, no material discrepancies were noticed on physical verification.
- iii. According to the information and explanations given to us and the records examined by us, the Company has not granted secured or unsecured loan to companies, firms, limited liability partnerships and other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made any investment, given any guarantee, or provided any security to the parties covered under section 185 and 186 of the Companies Act, 2013.
- v. According to the information and explanations given to us, the company has not accepted any deposits within the meaning of Sections 73 to 76 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) are not applicable to the company.
- vi. According to the information and explanations given to us, cost records as prescribed by the central Government under Section 148(1) of the Companies Act, 2013 are being made and maintained.
- vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, the company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Service tax, value added tax, Goods and Service tax, cess and any other material statutory dues applicable to it. According to the information and explanations given to us, following undisputed statutory dues were outstanding as at 31st March 2021 for a period of more than six months from the date they became payable:

Particulars	Month/Period	Amount (in Rs.)
TDS Professional	April, 2020 to September, 2020	80,88,910



(b) According to the information and explanations given to us, there are no dues in respect of Goods and Service Tax, provident fund, employees' state insurance, Income Tax, Service Tax and value added tax which have not been deposited on account of any dispute

- viii. Based on the audit procedure and according to the information and explanations given to us, we are of the opinion that the company has defaulted in repayment of principal and/or interest to banks, financial institutions & debenture holders wherein the period of delay ranges from 1 to 790 days.

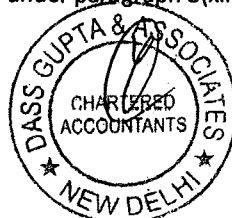
Details of overdue interest on borrowings amounting to Rs. 14,154.51 lakhs reflected in Note no. 21 to the standalone financial statements which were outstanding as at 31st March, 2021 are given below:

Name of Lender	Interest Default (In Rs. Lakhs)	Period of Default
South Indian Bank (Taken over by ARICIL)	723.72	701 days
Punjab National Bank	1,231.60	670 days
Union Bank of India	1,785.82	670 days
Bank of Baroda	1,116.31	640 days
Exim Bank	1,243.89	731 days
Yes Bank	6,928.35	790 days
Yes Bank (Working Capital)	1,124.83	503 days
Total	14,154.51	

Details of overdue principal repayments of borrowings amounting to Rs. 43,504.98 lakhs reflected in Note no. 21 to the standalone financial statements which were outstanding as at 31st March, 2021 are given below:


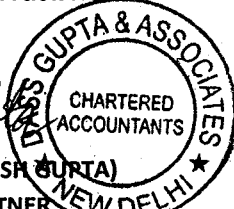
Name of Lender	Principal Default (In Rs. Lakhs)	Period of Default
South Indian Bank (Taken over by ARICIL)	419.43	701 days
Punjab National Bank	867.12	790 days
Union Bank of India	1,350.00	790 days
Bank of Baroda	4,848.83	790 days
Exim Bank	808.36	701 days
Yes Bank	30,324.86	609 days
Yes Bank (Working Capital)	4,886.39	503 days
Total	43,504.98	

- ix. The company has not raised moneys by way of further public offer. Further, in our opinion and according to the information and explanations given to us, the moneys raised by way of term loans have been applied by the company for the purposes for which they are raised.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the company and no material fraud on the company by its officers or employees, noticed or reported to us by the management during the year.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid or provided managerial remuneration in accordance with requisite approval mandated by the provision 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, Company is not a Nidhi Company. Accordingly reporting under 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, all transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone 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 and hence reporting under clause 3(xiv) 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. Accordingly, reporting under paragraph 3(xv) of the Order are not applicable.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **DASS GUPTA & ASSOCIATES**
CHARTERED ACCOUNTANTS
Firm Registration No. 000112N



(CA YAGYESH GUPTA)
PARTNER
Membership No. 522697

Date: 19th June 2021

Place: Noida

UDIN: 21522697AAAAAM3565

Jaypee Healthcare Limited
Balance Sheet as at March 31, 2021

Particulars	Note No	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
Assets			
Non Current Assets			
Property, Plant and Equipment	3	80,855.88	84,286.01
Other Intangible Assets	4	-	2.47
Financial Assets			
(i) Other financial assets	5	19.95	25.75
Other non current assets	6	-	0.96
		<u>80,875.83</u>	<u>84,315.19</u>
Current Assets			
Inventories	7	620.16	801.03
Financial Assets			
(i) Trade receivables	8	1,614.44	2,146.82
(ii) Cash and cash equivalents	9	956.97	373.91
(iii) Bank balance other than (ii) above	10	69.20	20.28
(iv) Other financial assets	11	228.87	268.11
Current tax assets		649.91	1,989.43
Other current assets	12	808.40	836.37
		<u>4,947.95</u>	<u>6,435.95</u>
Total		<u>85,823.78</u>	<u>90,751.14</u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital	13	42,750.00	42,750.00
Other equity	14	(58,568.85)	(46,360.75)
		<u>(15,818.85)</u>	<u>(3,610.75)</u>
Non Current Liabilities			
Financial Liabilities			
(i) Borrowings	15	13,400.00	19,750.00
(ii) Other Financial Liabilities	16	175.57	128.80
Provisions	17	409.91	457.09
Other non current liability	18	63.95	70.09
		<u>14,049.43</u>	<u>20,405.98</u>
Current Liabilities			
Financial Liabilities			
(i) Borrowing	19	4,886.39	4,886.39
(ii) Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises; and	20	499.42	389.64
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.	20	8,540.03	8,436.22
(iii) Other financial liabilities	21	72,899.07	59,062.85
Provisions	22	40.08	38.03
Other current liabilities	23	728.21	1,142.78
		<u>87,593.20</u>	<u>73,955.91</u>
Total		<u>85,823.78</u>	<u>90,751.14</u>

Significant Accounting Policies

1 & 2

For and on behalf of the Board of Directors

For Dass Gupta & Associates
Chartered Accountants
Firm Registration No.000112N

(CA Yagyesh Gupta)
Partner
M. No. 522697

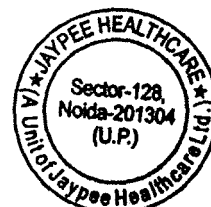


Manoj Gaur
Chairman
DIN-00008480
A-9/27 Vasant Vihar, New
Delhi-110 057

Rekha Dixit
Director
DIN-00913685
A-13/1, Vasant Vihar, New
Delhi, 110057

S.K Thakral
Chief Financial Officer

Payal Guglani
Company Secretary



Place: Noida
Date: 19.06.2021

Particulars	Note No	For the period ended March 31, 2021 (₹ in Lacs)	For the period ended March 31, 2020 (₹ in Lacs)
Revenue			
Revenue From Operations	24	18,532.54	29,226.52
Other Income	25	302.71	250.66
Total Income		18,835.25	29,477.18
Expenses			
Purchases of Stock in Trade		4,102.47	6,328.11
Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress	26	180.87	6.15
Employee Benefits Expense	27	3,931.15	5,282.27
Finance Costs	28	8,493.98	7,773.57
Depreciation and Amortization Expense	29	3,495.65	3,868.25
Other Expenses	30	10,870.39	16,952.12
Total expenses		31,074.51	40,210.47
Profit before exceptional items and tax		(12,239.26)	(10,733.29)
Exceptional Items			
Profit before tax		(12,239.26)	(10,733.29)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit (Loss) For the Period		(12,239.26)	(10,733.29)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Remeasurements of the defined benefit plans		31.16	(21.76)
- Deferred tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income		31.16	(21.76)
Total Comprehensive Income		(12,208.10)	(10,755.05)
Earnings per Equity Share	31		
(1) Basic		(2.86)	(2.51)
(2) Diluted		(2.86)	(2.51)

Significant Accounting Policies

1 & 2

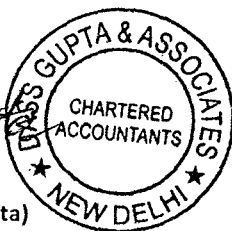
For and on behalf of the Board of Directors

For Dass Gupta & Associates
Chartered Accountants
Firm Registration No.000112N

Manoj Gaur
Chairman
DIN-00008480
A-9/27 Vasant Vihar, New Delhi-110 057

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A-13/1, Vasant Vihar, New Delhi, 110057

(CA Yagyesh Gupta)
Partner
M. No. 522697



S.K. Thakral
Chief Financial Officer

Payal Guglani
Company Secretary

Jaypee Healthcare Limited
CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2021

Particulars	For the period ended March 31, 2021 (₹ in Lacs)	For the period ended March 31, 2020 (₹ in Lacs)
A-Cash flows from operating activities		
Profit for the year	(12,239.26)	(10,733.29)
Adjustments for:		
Depreciation	3,495.65	3,868.25
Interest and finance charges	8,493.98	7,773.57
Expected credit loss	291.17	14.48
Interest income on fixed deposits and Others	(5.22)	(6.46)
Interest on Income Tax Refund	(153.52)	(47.91)
Remeasurement of actuarial gain/loss	31.16	(21.76)
Fair value of financial instruments	-	451.87
Others	(19.16)	(183.66)
Operating profit before working capital changes	(105.20)	1,115.09
Adjustments for :		
(Increase) / decrease in inventories	180.87	6.14
(Increase) / decrease in trade receivables	314.34	61.57
(Increase) / decrease in other financial assets	(27.43)	331.62
(Increase) / decrease in other assets	28.29	(512.06)
Increase / (decrease) in trade payables	213.59	1,485.44
Increase / (decrease) in other current liabilities	(641.16)	(182.22)
Increase / (decrease) in other financial liabilities	(627.80)	719.94
Increase / (decrease) in provisions	(45.13)	153.35
Cash generated from operations	(709.63)	3,178.87
Income tax refund/ (paid)	1,493.04	(341.57)
Net Cash flow generated from operating activities	783.41	2,837.30
B-Cash flow from Investing activities		
Additions to PPE (including net	(63.06)	(262.29)
(Additions)/Proceed from FDR's	(48.92)	67.34
Interest income on fixed deposit & others	4.56	5.20
Net cash flows (used in) investing activities	(107.42)	(189.75)
C-Cash flow from financing activities		
Repayment of long term borrowings	-	(335.27)
(Increase) / decrease in Short term borrowing	-	(116.28)
Interest and finance charges paid	(92.93)	(2,053.37)
Net cash flows (used in)/ generated from financing activities	(92.93)	(2,504.92)
Net change in cash and cash equivalents (A+B+C)	583.06	142.63
Cash and cash equivalents- opening balance	373.91	231.28
Cash and cash equivalents- closing balance	956.97	373.91
Cash and cash equivalents include :		
Balance with Banks	883.66	271.85
Cheques, drafts on hand	21.06	11.00
Cash on hand	52.25	52.34
Deposit Accounts (up to 3 months)	-	38.72
Cash and cash equivalents at the end of the year	956.97	373.91

Note:

	As at March 31, 2020	Net Payment	Non-cash Changes	As at March 31, 2021
Borrowings	54,418.21	-	0.38	54,418.59
Short term borrowings	4,886	-	-	4,886.39
Interest	6,721.60	(92.93)	8,254.34	14,883.01

For and on behalf of the Board of Directors

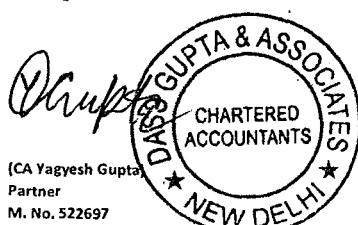
Manoj Gour
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Rexha Dixit
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Director
DIN-00913685

A-9/27 Vasant Vihar, New Delhi-110 057

A-13/1, Vasant Vihar, New Delhi, 110057

For Dass Gupta & Associates
Chartered Accountants
Firm Registration No.000112N



(CA Yagyesh Gupta)
Partner
M. No. 522697

S.K. Thakral
S.K. Thakral
Chief Financial Officer

Payal Gyglani
Payal Gyglani
Company Secretary



Place: Noida
Date: 19.06.2021

1. General Information of the Company:-

Jaypee Healthcare Limited (the 'company' or 'JHL') was incorporated on 30th October, 2012 as a wholly owned subsidiary of Jaypee Infratech Limited to establish "Jaypee Hospital". Jaypee Hospital located at Sector – 128, Noida was established with the vision to promote world-class healthcare amongst the masses by providing quality and affordable medical care with commitment.

Jaypee Hospital is the flagship hospital of Jaypee Group, which heralds the group's noble intention to enter the healthcare space. Jaypee Hospital has been planned and designed as a 1200 bed tertiary care multi-specialty healthcare facility and has commissioned 525 beds in the first phase.

Jaypee Hospital is constructed across a sprawling twenty 18 acre campus in Noida which is easily accessible from Delhi, Noida and Yamuna Expressway.

The Company is primarily engaged in the business of healthcare services and has commenced the operation of various healthcare facilities and got equipped with cutting edge technology for diagnostics, medical and surgical modalities such as Modular Operation Theaters, Cardiac Surgery, Radiology and Imaging solutions, Radiation Oncology solutions, Liver/Kidney/Bone marrow transplant etc

2. Significant Accounting Policies**a) Statement of compliance**

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

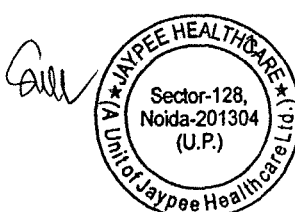
b) Basis of preparation:-

The financial statements have been prepared on a historical cost convention on an accruals basis except for certain financial instrument, financial assets and defined employee benefits plan, which have been measured at fair value.

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

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All the amounts included in the financial statements are reported in lacs of Indian Rupees and are rounded to the nearest lac rounded off to two decimals.



The financial statements have been authorized for issue by the Company's Board of Directors on 19 June 2021

These financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency.

c) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- (i) Expected to be realized or intended to be sold or consumed in normal operating cycle
- (ii) Held primarily for the purpose of trading
- (iii) Expected to be realized within twelve months after the reporting period, or
- (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as noncurrent.

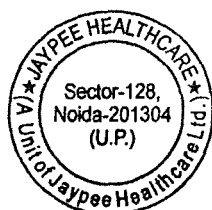
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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

d) Use of estimates and critical accounting judgements :-

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in these financial statements is included in the following notes.



- i) Estimation of useful life and residual value of property, plant and equipment – **Note No e)**
- ii) Estimation of useful life and residual value of Intangible assets – **Note No f)**
- iii) Employee benefit plans: key actuarial assumptions; - **Note No 14**
- iv) Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources – **Note No 33**
- v) Deferred tax balances – **Note No38**
- vi) Financial instruments- **Note No 44 &45**

e) Property, Plant and Equipment (PPE): -

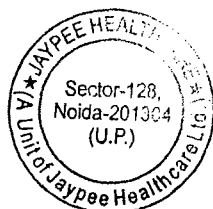
Freehold land is carried at cost. All other items of property, plant and equipment (PPE) are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The initial cost of PPE comprise its purchase price(net of rebates and discounts), including import duties, other non-refundable taxes or levies, freight, any directly attributable costs of bringing an asset to working condition and location for its intended use, including borrowing costs relating to the qualified asset over the period up to the date the assets are ready for its intended use is included in cost of relevant assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 01 April 2015 measured as per the previous GAAP and used that carrying value as the deemed cost of the property, plant and equipment

The carrying amount of a property, plant and equipment is de-recognised when no future economic benefits are expected from its use or on disposal.. Losses arising from retirement and gains or losses arising from disposal of a tangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss



NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021

Depreciation on property plant and equipment is provided on straight line method based on estimated useful life of assets from the date the assets are ready for intended uses as prescribed in schedule II to the Companies Act, 2013.

Estimated useful lives of the assets are as follow:-

Class of Assets	Useful life
Plant & Machinery	15 Years
Computer & Software	3&6 Years
Office Equipment	5 Years
Furniture and fixture	10 Years
Building	60 Years
Motor Vehicles	8 Years
Medical Equipment & Appliances	13 Years

The property, plant and equipment acquired under finance leases, if any, is depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the Company will obtain ownership at the end of the lease term.

Cost of leasehold land, other than acquired on perpetual basis, is amortized over the lease period.

Depreciation on the assets purchased during the year is provided on pro-rata basis from the date of purchase of the assets.

Depreciation methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate

f) Intangible Assets:-

Intangible assets are stated at cost less accumulated amortization and impairment losses, if any.

The cost of an intangible asset includes purchase cost (net of rebates and discounts), including any import duties and non-refundable taxes, and any directly attributable costs on making the asset ready for its intended use.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as at 01 April 2015 measured as per the previous GAAP and used that carrying value as the deemed cost of the intangible assets



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The Cost of Intangible assets are amortized on a straight line basis over their estimated useful life which is as follows.

Nature of Assets	Useful Life
Computer software	5 Years

The amortization period and method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

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

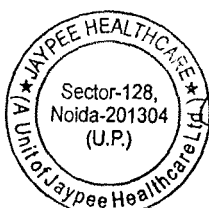
g) Revenue recognition:-

Revenue primarily comprises fees charged under contract for inpatient and outpatient hospital services and also includes sale of medical and non-medical items. Hospital services include charges for accommodation, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used in treatments given to patients.

Contracts with customers could include promises to transfer multiple services/ products to a customer. The Company assesses the product/ services promised in a contract and identifies distinct performance obligation in the contract. Revenue for each distinct performance obligation is measured to at an amount that reflects the consideration which the Company expects to receive in exchange for those products or services and is net of tax collected from customers and remitted to government authorities such as sales tax, excise duty, value added tax and applicable discounts and allowances including claims. Further, the Company also determines whether the performance obligation is satisfied at a point in time or over a period of time. These judgments and estimations are based on various factors including contractual terms and historical experience.

Revenue from service in the ordinary course of business is recognised when the company satisfies a performance obligation (PO) by transferring control of a promised goods or services to the customer. The amount of revenue recognised is the amount of the transaction price allocated to the satisfied PO.

The transaction price is allocated to each PO in the contract on the basis of the relative stand-alone selling price of the promised goods or services. The individual standalone selling price of goods or service that has not previously been sold on a stand-alone basis, or has a highly variable selling price, is determined based on the residual portion of the transaction price after allocating the transaction price to goods and/or services with



observable stand-alone selling prices. A discount or variable consideration is allocated to one or more, but not all, of the performance obligations if relates specifically to those performance obligations.

Transaction price is the amount of consideration in the contract to which the company expects to be entitled in exchange for transferring the promised goods or services. The transaction price may be fixed or variable and is adjusted for time value of money if the contract includes a significant financial component.

Medical services

Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used in treatments given to Patients.

Revenue is recorded net of discount given to patients recognised when the company satisfies a performance obligation (PO) by transferring control of a promised goods or services to the customer during the period in which the hospital service is provided, based upon the transaction price allocated to the satisfied PO. Unbilled revenue is recorded for the service where the patients are not discharged and invoice is not raised for the service.

Sale of medical and non-medical items

Pharmacy Sales are recognized when the company satisfies a performance obligation (PO) by transferring control of a promised goods at a transaction price allocated to the satisfied PO.

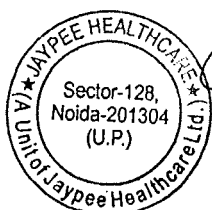
Other operating revenue

Other operating revenue comprises revenue from various ancillary revenue generating activities i.e outlet income, parking income, advisory services and export incentives.

Dividend and interest income

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

Dividend income is recognised when the Company's right to receive dividend is established.



h) Inventories:-

Inventories are measured at the lower of cost and net realizable value on the weighted average cost basis.

Net realizable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses. The comparison of cost and net realizable value is made on an item-by-item basis

Cost of inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition inclusive of non-refundable (adjustable) taxes wherever applicable.

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

i) Impairment of Tangible Assets and Intangible Assets

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication based on internal/ external factors that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). 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 cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible 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 of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

j) Foreign Exchange Transactions:-

Transactions in foreign currency are recorded on initial recognition at the spot rate prevailing at the time of the transaction.

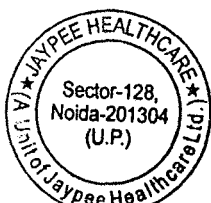
At the end of each reporting period

- Monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.
- Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined.
- Non-monetary items that are measured terms of historical cost in a foreign currency are not retranslated

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognized in profit or loss in the period in which they arise.

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

- i) Exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as adjustment to interest costs on those foreign currency borrowings
- ii) The exchange differences arising on reporting of long term foreign currency monetary items at rates different from those at which they were initially recorded in so far as they relate.
- iii) To the acquisition of depreciable capital assets are shown by addition to/deduction from the cost of the assets as per exemption provided under IND AS 21 read along with Ind AS 101 appendix 'D' clause-D13AA.
- iv) Exchange differences on monetary items receivable from or payable to a foreign operation which settlement is neither planned nor likely to occur (therefore forming part of the investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.



NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021

k) Borrowing Cost:-

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other borrowing costs are charged to profit & loss account in the period in which it is incurred. Borrowing costs consist of interest and other costs that company incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

l) Employee Benefits:-**Contribution to Provident fund/Pension fund:-**

Retirement benefits in the form of Provident fund / Pension Schemes are defined contribution schemes and the contributions are charged to the Profit & Loss Account in the year when the contributions to the respective funds become due. The Company has no obligation other than contribution payable to these funds.

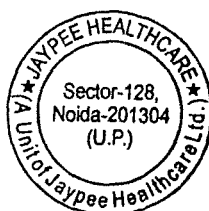
Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation made at the end of each financial year. Defined Benefit Plans:- Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements)
- net interest expense or income and
- remeasurement

The company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment.

Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.



NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period.

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

Liability for a termination benefit is recognized at the earlier of when the company can no longer withdraw the offer of the termination benefit and when the company recognizes any related restructuring costs.

Short-term and other long-term employee benefits:-

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. These benefits include bonus/incentives and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

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

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

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The cost of the defined benefit gratuity plan and their present value are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.



NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021

The most sensitive is discount rate. The management has considers the interest rates of government bonds. Future salary increases and gratuity increases are based on expected future inflation rates.

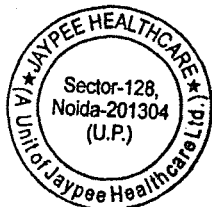
m) Tax Expenses:-

Income Tax expense comprises of current tax and deferred tax charge or credit. Provision for current tax is made with reference to taxable income computed for the financial year for which the financial statements are prepared by applying the tax rates as applicable. It is recognized in Statement of profit and loss except to the extent that it relates to a items recognized directly in equity or in OCI.

Current Tax:-Current Income tax relating to items recognized outside the profit and loss is recognized outside the profit and loss (either in other comprehensive income or in equity)

MAT:- Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

Deferred Tax:- Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.



NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021

The carrying amount of deferred tax assets is reviewed as at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will not be available against which deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets are recognized for the unused tax credit to the extent that it is probable that taxable profits will be available against which the losses will be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

n) Leases:-

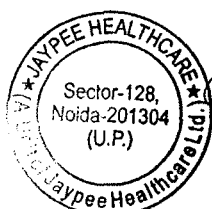
The Company has applied Ind AS 16 using the modified retrospective approach w.e.f 1 April 2019 and therefore the comparative information has not been restated and continues to be reported under Ind AS 17.

At inception of a contract, the company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The company reassess whether a contract is, or contains, a lease only if the terms and conditions of the contract are changed.

As a Lessor

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of incidental to ownership of any underlying assets to the lessee. All other leases are classified as operating leases. Lease is a finance lease or an operating lease depends on the substance of the transaction rather than the form of the contract.

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Assets subject to operating leases are included in PPE. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.



Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

As a lessee

The company recognizes a right-of-use asset and a lease liability at the lease commencement date except short term leases and leases for which the underlying assets is of low value. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The company also recognizes a lease liability and measures it at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the interest rate implicit in the lease.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

Lease assets (Right to use assets) are stated at cost, net of accumulated depreciation as per Ind AS 16 and accumulated impairment losses as per Ind AS 36, if any.

After initial recognition, the lease liability is measured at amortised cost using the effective interest method and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

Lease hold land is recognized as an assets under PPE in accordance with Ind AS 116 w.e.f from 1 April 2019 and its amortization is recognized as depreciation in the statement of profit and loss account. Earlier 1 April 2019, as per Ind AS 17, lease hold land was recognized as prepaid expenses and its amortization is recognized as rental expenses.

Short-term leases and leases of low-value assets

The Company has elected not to recognize right-of use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight- line basis over the lease term.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021

o) Fair Value Measurement:-

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

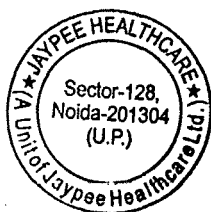
All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.



NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021

p) Financial Instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial asset is any assets that is

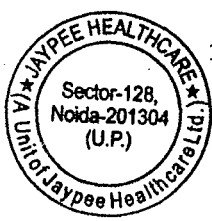
- Cash;
- an equity instrument of another entity;
- a contractual right:
 - (i) to receive cash or another financial asset from another entity; or
 - (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially favorable to the entity; or
- a contract that will or may be settled in the entity's own equity instruments and is:
 - (i) a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or
 - (ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial assets includes Security deposits, trade receivable and other eligible current and non-current financial assets

Financial Liability is any liabilities that is

- a contractual obligation :
 - (i) to deliver cash or another financial asset to another entity; or
 - (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the entity; or
- a contract that will or may be settled in the entity's own equity instruments and is:
 - (i) a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
 - (ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

For this purpose, rights, options or warrants to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are equity instruments if the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments.



Financial liabilities includes Loans, trade payable and eligible current and non-current financial liabilities

i) Classification:-

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

A financial asset is measured at amortised cost if both of the following conditions are met:

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

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

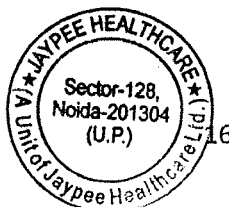
- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on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

A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income.

All financial liabilities are subsequently measured at amortised cost using the effective interest method or fair value through profit or loss.

ii) Initial Recognition and Measurement:-

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value at initial recognition, plus or minus, any transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss.



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iii) Subsequent Measurement:-

Financial assets as subsequent measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) as the case may be.

Financial liabilities as subsequent measured at amortised cost or fair value through profit or loss

iv) Effective Interest Method:-

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

Interest Income/ interest expense is recognized on an effective interest basis for debt instruments other than those financial a classified as at FVTPL. Interest income/Interest expense is recognized in profit or loss and is included in the "Other income"/Finance cost respectively.

v) Trade Receivables:-

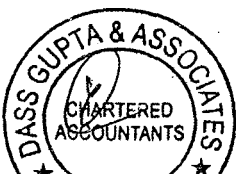
Trade receivables are the contractual right to receive cash or other financial assets and recognized initially at fair value. Subsequently measured at amortised cost (Initial fair value less expected credit loss). Expected credit loss is the difference between all contractual cash flows that are due to the company and all that the company expects to receive (i.e. all cash shortfall).

vi) Equity investments:-

All equity investments in scope of Ind AS 109 are measured at fair value other than investment in subsidiary, Associates and Joint venture. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis.

vii) Cash and cash Equivalents:-

Cash and cash equivalent in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.



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viii) Impairment of Financial Assets:-

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

ix) Financial Liabilities:-

Financial liabilities are recognized initially at fair value less any directly attributable transaction costs. These are subsequently carried at amortized cost using the effective interest method or fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

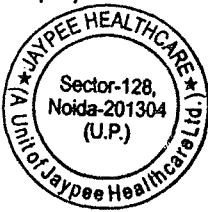
x) Trade Payables :-

Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year and which are unpaid. Trade payables are presented as current liabilities unless payment is not due within 12 months after the reporting period or not paid/payable within operating cycle. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

xi) Borrowings:-

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the company does



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not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

xii) Equity Instruments:-

An equity instrument is any contract that evidences a residual interest in the assets of company after deducting all of its liabilities. Equity instruments are recognized at the proceeds received, net of direct issue costs.

xiii) Derecognition of Financial Instrument:-

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

xiv) Offsetting of Financial Instruments:-

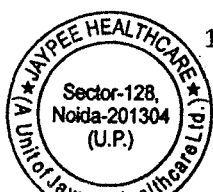
Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

xv) Derivative Financial Instruments:-

Derivatives are initially recognized at fair value at the date the derivative contracts are entered and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss.

q) Provision and Contingent Liability:-

- i) A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the 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 obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent liabilities and commitments are reviewed by the management at each balance sheet date.



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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021

- ii) Contingent liabilities, if material, are disclosed by way of notes unless the possibility of an outflow of resources embodying the economic benefit is remote and contingent assets, if any, is disclosed in the notes to financial statements.
- iii) A provision is recognized, when company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement.

r) Earnings Per Share

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. For the purpose of calculating Diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

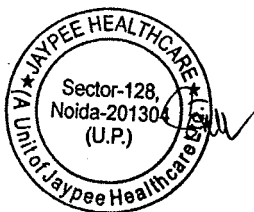
s) Segment Reporting

The Company is primarily engaged in the business of healthcare services which is the only reportable business segment as per Ind AS 108 'Operating Segments'. Healthcare services include various patient services delivered through clinical establishment, medical service companies, pathology and radiology services etc.

The Company's business activity primarily falls within a single geographical segment.

t) Cash Flow Statements

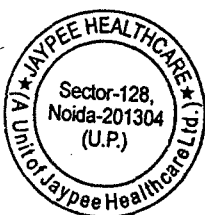
Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company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



3. Property, Plant and Equipment

Particulars	Land - (Leasehold)	Land - (Freehold)	Building	Plant & Machinery	Motor Vehicles	Office Equipments	Medical Equipment & Appliances	Furniture & Fixture	Computers	Total
Cost										
Gross Block										
As at April 01, 2019	-	269.05	53,113.45	9,457.53	136.72	1,728.29	18,538.59	1,499.30	1,488.13	86,231.06
Additions			35.96	0.18	-	2.84	208.14	0.70	14.49	262.31
Other adjustments			(2,250.79)							(2,250.79)
Addition Due to 116	15,857.85									15,857.85
As at March 31, 2020	15,857.85	269.05	50,898.62	9,457.71	136.72	1,731.13	18,746.73	1,500.00	1,502.62	1,00,100.43
Additions			-	1.77	-	-	53.29	-	8.00	63.06
Other adjustments			-							-
As at March 31, 2021	15,857.85	269.05	50,898.62	9,459.48	136.72	1,731.13	18,800.02	1,500.00	1,510.62	1,00,163.49
Accumulated Depreciation										
As at April 01, 2019	-	-	2,298.15	2,181.80	57.32	1,179.30	4,663.30	510.68	1,090.70	11,981.25
Charge for the year	185.31		971.64	651.73	22.30	261.29	1,473.70	161.67	125.26	3,852.90
Other adjustments			(19.73)							(19.73)
As at March 31, 2020	185.31	-	3,250.06	2,833.53	79.62	1,440.59	6,137.00	672.35	1,215.96	15,814.42
Charge for the year	253.89		810.52	638.05	16.67	133.65	1,419.72	155.50	65.19	3,493.19
Other adjustments			-							-
As at March 31, 2021	439.20	-	4,060.58	3,471.58	96.29	1,574.24	7,556.72	827.85	1,281.15	19,307.61
Net Block (As at March 31, 2019)	-	269.05	50,815.30	7,275.73	79.40	548.99	13,875.29	988.62	397.43	74,249.81
Net Block (As at March 31, 2020)	15,672.54	269.05	47,648.56	6,624.18	57.10	290.54	12,609.73	827.65	286.66	84,286.01
Net Block (As at March 31, 2021)	15,418.65	269.05	46,838.04	5,987.90	40.43	156.89	11,243.30	672.15	229.47	80,855.88

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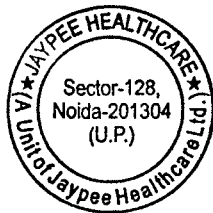
Jaypee Healthcare Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021

4. Other Intangible Assets

(₹ in Lacs)

Particulars	Computer Software	Total
Gross Block (Cost or deemed cost)		
As at April 01, 2019	76.80	76.80
Addition	-	-
As at March 31, 2020	76.80	76.80
Addition	-	-
As at March 31, 2021	76.80	76.80
Amortization and impairment		
As at April 01, 2019	58.97	58.97
Charge for the year	15.36	15.36
As at March 31, 2020	74.33	74.33
Charge for the year	2.47	2.47
As at March 31, 2021	76.80	76.80
		-
As at March 31, 2019	17.83	17.83
As at March 31, 2020	2.47	2.47
As at March 31, 2021	-	-



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Jaypee Healthcare Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021

Note No.	Particulars	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
5	Other Financial Assets (Non Current)		
	Unsecured, Considered good		
	Security Deposits with Govt. Authorities & IGL	18.77	18.99
	Security Deposits with Others	1.18	6.76
		<u>19.95</u>	<u>25.75</u>
6	Other Non-Current Assets		
	Unsecured, Considered good		
	Prepaid Rent	-	0.96
		<u>-</u>	<u>0.96</u>
7	Inventories		
	Stock Medical Items	589.07	739.14
	Stock Non Medical Items	31.09	61.89
		<u>620.16</u>	<u>801.03</u>
8	Trade Receivables		
	Unsecured, Considered good	1,911.55	2,385.36
	Unsecured, Considered doubtful	159.47	-
		<u>2,071.02</u>	<u>2,385.36</u>
	Less : Allowance for bad and doubtful debts	(456.58)	(238.54)
		<u>1,614.44</u>	<u>2,146.82</u>
9	Cash and Cash Equivalents		
	Balance with Banks	883.66	271.85
	Cheques, drafts on hand	21.06	11.00
	Cash on hand	52.25	52.34
	Deposit Accounts (up to 3 months)	-	38.72
		<u>956.97</u>	<u>373.91</u>
10	Bank Balances other than above		
	Fixed Deposit	69.20	20.28
		<u>69.20</u>	<u>20.28</u>
11	Other Financial Assets		
	Unsecured, Considered good		
	Security Deposit	12.36	10.04
	Interest accrued on fixed deposit with banks	0.26	0.25
	Other receivable	73.13	73.13
	Unbilled Revenue	216.25	184.69
		<u>302.00</u>	<u>268.11</u>
	Less: Allowance for bad and doubtful assest	(73.13)	-
		<u>228.87</u>	<u>268.11</u>
12	Other Current Assets		
	Unsecured, Considered good		
	Advances to Employees	45.97	97.67
	Prepaid Expenses	126.31	79.24
	Export Incentives receivables	582.41	582.41
	Advance to Vendor	53.71	77.05
		<u>808.40</u>	<u>836.37</u>



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13 Equity Share Capital

(i) Details of Authorized, Issued, Subscribed and fully paid Equity Share Capital

Equity Share Capital	As at March 31, 2021		As at March 31, 2020	
	Number	(₹ in Lacs)	Number	(₹ in Lacs)
Authorised				
Equity Shares of ₹10/- each	6000,00,000	60,000	6000,00,000	60,000
Issued				
Equity Shares of ₹10/- each	4275,00,000	42,750	4275,00,000	42,750
Subscribed & fully Paid up				
Equity Shares of ₹ 10/- each fully paid	4275,00,000	42,750	4275,00,000	42,750
Total	4275,00,000	42,750	4275,00,000	42,750

(ii) Reconciliation of Equity Shares outstanding at the beginning and at the end of the period

Particulars	Equity Shares		Equity Shares	
	As at March 31, 2021		As at March 31, 2020	
	Number	(₹ in Lacs)	Number	(₹ in Lacs)
Shares outstanding at the beginning of the period	4275,00,000	42,750	4275,00,000	42,750
Shares Issued during the period	-	-	-	-
Shares outstanding at the end of the period	4275,00,000	42,750	4275,00,000	42,750

(iii) Terms/rights/restrictions attached to equity shares:

The company has only one class of Equity Shares at par value of ₹10/- per share.
which rank pari-passu in all respects including voting rights and entitlement to dividend.

In the event of liquidation, each share carry equal rights and will be entitled to receive equal amount per share out of the remaining amount available with the Company after making preferential payments

(iv) Shares held by the holding company, ultimate holding company and their subsidiaries /associates:

42,75,00,000 Equity shares (including beneficial interest for 600 shares) are held by Jaypee Infratech Limited, the holding company.

(v) Details of Shareholders holding more than 5% shares:

Name of Shareholder	Equity Shares		Equity Shares	
	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jaypee Infratech Limited	427500000*	100	427500000*	100

* Beneficial interest for 600 shares held by 6 individuals transferred to jaypee infratech limited.

(vi) Details of shares allotted during the period of 5 years immediately preceding in respect of undermentioned particulars:

Particulars	Aggregate No. of Shares allotted				
	Year ended	Year ended	Year ended	Year ended	Year ended
	31.03.2020	31.03.2019	31.03.2018	31.03.2017	31.03.2016
Equity Shares					
Fully paid up equity shares allotted for consideration other than cash in terms of Project Transfer Agreement (PTA) dated 27.11.2012 entered between Jaypee Infratech Limited and Jaypee Healthcare Limited for the transfer of Hospital Project.	-				

14 Other equity

i) Retained earnings

As per last Financial Statements
Profit/(loss) during the year

As at March
31, 2021
(₹ in Lacs)

As at March
31, 2020
(₹ in Lacs)

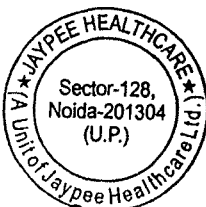
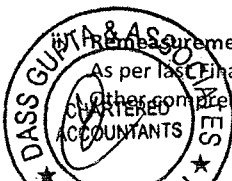
(46,343.84)
(12,239.26)
(58,583.10)

(35,610.55)
(10,733.29)
(46,343.84)

As per last Financial Statements
Other comprehensive income during the year

(16.91)
31.16
14.25
(58,568.85)

4.85
(21.76)
(16.91)
(46,360.75)



Jaypee Healthcare Limited

Statement of changes in equity for the period ended as on March 31, 2021

(₹ in Lacs)

A. Equity Share Capital	As at March 31, 2021	As at March 31, 2020
Opening Balance	42,750.00	42,750.00
Changes during the year	-	-
Closing Balance	42,750.00	42,750.00

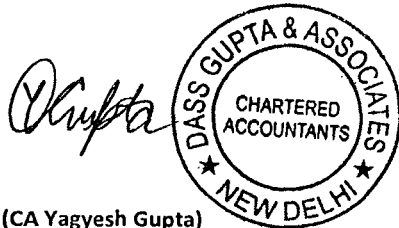
B. Other Equity

(₹ in Lacs)

Particulars	Reserves & Surplus	Others Comprehensive Reserves	Total
	Retained earnings	Remeasurement of Defined benefit plan	
Balances as at March, 31 2019	(35,610.55)	4.85	(35,605.70)
Profit and loss during the year	(10,733.29)	-	(10,733.29)
Other Comprehensive Income	-	(21.76)	(21.76)
Total comprehensive income for	(10,733.29)	(21.76)	(10,755.05)
Balances as at March, 31 2020	(46,343.84)	(16.91)	(46,360.75)
Profit and loss during the year	(12,239.26)	-	(12,239.26)
Other Comprehensive Income	-	31.16	31.16
Total comprehensive income for	(12,239.26)	31.16	(12,208.10)
Balances as at March, 31 2021	(58,583.10)	14.25	(58,568.85)

For and on behalf of the Board of Directors

For Dass Gupta & Associates
Chartered Accountants
Firm Registration No.000112N



(CA Yagyesh Gupta)
Partner
M. No. 522697

Manoj Gaur
Chairman
DIN-00008480
A-9/27 Vasant Vihar, New
Delhi-110 057

Rekha Dixit
Director
DIN-00913685
A-13/1, Vasant Vihar,
New Delhi, 110057

S.K. Thakral
Chief Financial Officer

Payal Guglani
Company Secretary

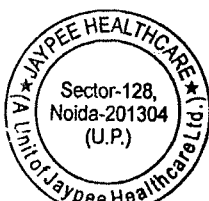


Place: Noida
Date: 19.06.2021

Jaypee Healthcare Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31, 2021

Note No.	Particulars	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
15	Borrowings		
	Secured		
	Term Loans (Indian Currency)		
	From Bank (refer note no 21)	13,400.00	19,750.00
		13,400.00	19,750.00
16	Other Financial Liabilities		
	Security Deposit	175.57	128.80
		175.57	128.80
17	Provisions		
	Provision For Employee Benefit		
	Gratuity	260.63	251.77
	Leave Encashment	149.28	205.32
		409.91	457.09
18	Other Non Current Liability		
	Deffered Revenue	63.95	70.09
		63.95	70.09
19	Borrowing		
	From Banks (Working Capital Loan)		
	- Cash Credit	692.17	692.17
	- Bank Overdraft	4,194.22	4,194.22
		4,886.39	4,886.39
Note :-			
The working capital loan from yes bank for facility of Rs. 50 crore is secured by (i) First pari passu charge by way of indenture of Mortgaged on 2 Acres of land carrying amount of Rs. 231.71 Lakhs situated at Sector 128, Gautam Budh Nagar, adjacent to Noida Hospital (ii) Second Pari Passu Charge by way of Indenture of Mortgage on the Land & Building of the Noida Hospital Project for 5.27 acres carrying amount of Rs. 36,590.94 Lakhs of Land situated at Sector - 128, Gautam Budh Nagar, adjacent to Noida Hospital Project (iii) First Pari Passu Charge by way of Deed of Hypothecation of all current assets of Jaypee Hospital Noida and Second Pari Passu charge on Movable fixed assets of Jaypee Hospital, Noida. (iv) Personal Guarantee through Deed of Continuing Guarantee dated 10.11.2015 of Mr. Manoj Gaur & Supplemental Deed of Guarantee dated 28.02.2017 of Mr. Manoj Gaur. (v) Corporate Guarantee through Deed of Guarantee of Jaypee Infratech Limited.			
20	Trade Payables		
	(A) total outstanding dues of micro enterprises and small enterprises	499.42	389.64
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	8,540.03	8,436.22
		9,039.45	8,825.86
21	Other Financial Liabilities		
	Current maturity of long-term debt*	41,018.59	34,668.21
	Interest accrued & due	14,154.50	6,088.05
	Interest accrued but not due	728.51	633.55
	Employee payable	1,975.41	2,480.66
	Expenses payable	141.96	300.49
	Security deposit	1.37	-
	Capital suppliers**	14,878.73	14,891.89
		72,899.07	59,062.85



Dr. Gaur

Dr. Gaur

Dr. Gaur

* Current maturity of Long term debt

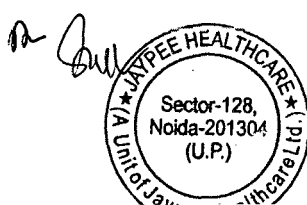
S.No.	Particulars of Term Loan	Terms of Repayment / Periodicity	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)	Note
I	Yes bank led Consortium Bank Term Loan - I	Repayable in 36 quarterly structured installments from 01.11.2017 to 01.08.2026	31,104.90	31,104.89	The Term loan sanctioned by consortium lead by Yes bank became Non Performing Assets due to non payment of interest and Principal repayment due on 02.05.19. Subsequently Yes bank and BOB recalled the facility and declare loan as due and payable immediately, hence the term loan amount due from Yes Bank and BOB has been shown in current liability instead of Long Term Liability
		Oriental Bank of Commerce (merged with PNB)	4,817.12	4,817.12	
		Union Bank of India	7,275.00	7,275.00	
		Vijaya Bank (merged with BOB)	4,848.83	4,848.83	
		Export Import Bank of India	4,758.36	4,758.36	
		South Indian Bank Loan (taken over by ARCIL)	2,394.43	2,394.43	
		Yes Bank	7,011.16	7,011.16	
II	Yes Bank- Term Loan II	Repayable in 36 quarterly structured installments from 01.08.2020 to 31.05.2030	9,842.69	9,842.32	
III	Yes Bank- Term Loan III	Repayable in 60 quarterly structured installments from 31.03.2022 to 31.03.2037	7,500.00	7,500.00	
IV	Yes Bank- Term Loan IV	Repayable in 60 quarterly structured installments from 31.03.2022 to 31.03.2037	5,971.00	5,971.00	
		Total	54,418.59	54,418.21	
		Long term Debt	13,400.00	19,750.00	
		Current Maturity of long-term debt	41,018.59	34,668.21	

- a) The Term Loan -I from Yes Bank led consortium banks for Facility of ₹ 325 crores is secured by (i) first Pari Passu Charge by way of Indenture of mortgage on all Land & Building of Noida Hospital Project along with all Movable Fixed assets, present & future (ii) second charge by way of Deed of Hypothecation on entire current assets of Noida Hospital Project (iii) pledge by way of Indenture of Pledge of 51% of share capital infused in Noida Hospital Project (iv) Deed of Irrevocable Personal Guarantee of Mr Manoj Gaur dated 19.11.2013.
- b) The Term Loan -II from Yes Bank for facility of Rs. 100 Cr. Is secured by (i) First pari-passu charge by way of Indenture of mortgage on all land and building of the Anoopshahr Hospital Project and Bulandshahr Hospital Project. (ii) First pari-passu charge by way of Deed of Hypothecation on all moveable fixed assets both present and future and second charge on entire current assets of Bulandshahr and Anoopshahr Hospital Projects. (iii) Pledge by way of indenture of Pledge of 10,47,11,538 share held by Jaypee Infratech Limited in Borrower Company. (iv) Deed of Irrevocable Personal Guarantee of Mr. Manoj Gaur dated 10.11.2015. (v) Deed of Irrevocable Corporate Guarantee of Jaypee Infratech Limited dated 18.02.2016.
- c) The Term Loan -III from Yes Bank for facility of Rs. 100 Cr. Is secured by (i) First Pari Passu Charge by way of Indenture of Mortgaged on 2 acres of land carrying amount of Rs. 231.71 Lakhs situated at Sector 128, Gautam Budh Nagar, adjacent to Noida Hospital Project. (ii) Subservient charge by Indenture of Mortgaged on land and building of Anoopshahr Hospital Project, Bulandshahr Hospital Project and Noida Hospital Project. (iii) Subservient charge by way of Deed of Hypothecation on movable fixed assets and current assets of Noida Hospital Project, Bulandshahr Hospital Project and Anoopshahr Hospital Project.
- d) The Term Loan -IV from Yes Bank for facility of Rs. 75 Cr. Is secured by (i) First pari-passu charge by way of Indenture of mortgaged on the Land & Building of Anoopshahr Hospital Project and Bulandshahr Hospital Project (ii) First Pari-passu charge by Deed of Hypothecation on the Movable Fixed Assets of the Noida Hospital Project, movable fixed assets and current assets of Anupshahr and Bulandshahr Hospital Projects and Second Pari-passu charge on the Current Assets of the Noida Hospital Projects (iii) Subservient charge by way of Indenture of Mortgaged on Land and Building of the Noida Hospital Project for 5.27 acres carrying amount of Rs. 36,590.94 Lakhs situated at Sector 128, Gautam Budh Nagar, adjacent to Noida Hospital Project. (iv) Deed of Irrevocable Personal Guarantee of Mr. Manoj Gaur dated 28.02.2017

Details of default in Repayment of Borrowing as on March 31, 2021

Due Date	Default Period (No of Days)	Bank of Baroda	Oriental Bank of Commerce	Union Bank of India	Expt Import Bank I)	Yes Bank Ltd (TL- I)	South Indian Bank (taken over by ARCIL)	Yes Bank - Working Capital	Total
01-02-2019	789	50.00	17.12	75.00				-	142.12
01-05-2019	700	50.00	50.00	75.00	8.36	-	19.43	-	202.79
01-08-2019	608	50.00	50.00	75.00	50.00	9.00	25.00	-	259.00
01-11-2019	516	125.00	125.00	187.50	125.00	187.50	62.50	-	812.50
15-11-2019	502	-	-	-	-	30,128.36	-	4,886.39	35,014.75
01-02-2020	424	125.00	125.00	187.50	125.00	-	62.50	-	625.00
01-05-2020	334	125.00	125.00	187.50	125.00	-	62.50	-	625.00
01-08-2020	242	125.00	125.00	187.50	125.00	-	62.50	-	625.00
21-08-2020	222	4,198.83	-	-	-	-	-	-	4,198.83
01-11-2020	150	-	125.00	187.50	125.00	-	62.50	-	500.00
01-02-2021	58	-	125.00	187.50	125.00	-	62.50	-	500.00
Total		4,848.83	867.12	1,350.00	808.36	30,324.86	419.43	4,886.39	43,504.99

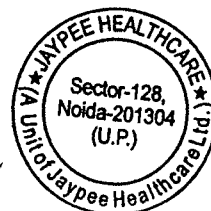
The period of contingent default as on 31st March '21 in payment of interest to bank/financial institution amounting to Rs. 14,154.50 lakhs included under 'Interest Accrued & Due on Borrowings' Included in Note No. 21 ranges from 503 to 790 days.



Note No.	Particulars	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
	<p>**Capital Suppliers of Rs 14,878.73 lakhs is inclusive of Rs.14,000 lakhs payable by the Company to Jaypee Infra Venture Private Limited (JIV) against 24.90 acres of land situated at Sector-19, YEIDA, District Gautam Budh Nagar, U.P. JIV invoked arbitration on 10th June, 2019 for recovery of its dues. The arbitration proceeding have been completed as per Arbitral Award dated 07th January, 2020 with the following directions.</p> <p>"By way of a majority opinion of 2:1 it is thereby decided that the respondent (JHCL) be directed to make the payment of Rs.14,000 lakhs to the claimant (JIV) within a period of three months from the date of the present award and in case of failure to do so the respondent is directed to immediately and not later than 10 days transfer its rights in the land in favour of the claimant"</p> <p>Further, Petition has been filed by Jaypee Healthcare Limited in the court of District and Sessions Judge (Gautam Buddha Nagar) on 06th Oct,2020 challenging the correctness and legality of the Arbitral Award. The Petition is still pending for disposal.</p>		
22	Provisions		
	Provision For Employee Benefit		
	Gratuity	10.11	9.35
	Leave Encashment	29.97	28.68
		40.08	38.03
23	Other Current Liabilities		
	Advances from Customers	69.07	121.80
	GST Payable	1.74	15.12
	TDS/TCS Payable	605.05	946.39
	Provident Fund and ESI Payable	27.75	39.97
	Deffered Revenue	24.60	19.50
		728.21	1,142.78



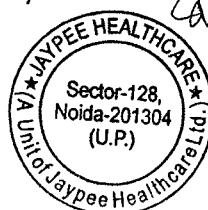
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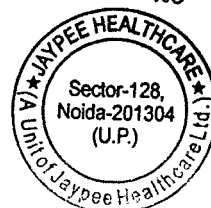
Note No.	Particulars	For the period ended March 31, 2021 (₹ in Lacs)	For the period ended March 31, 2020 (₹ in Lacs)
24	Revenue from Operation		
	Revenue From Healthcare Services	18,262.40	27,236.29
	Sale of medical and non-medical items	162.01	1,139.86
	Other operating revenue	108.13	850.37
		18,532.54	29,226.52
25	Other Income		
	Interest income from FDR and Others	5.22	6.46
	Sale Of scrap	1.78	5.59
	Amortisation of deferred Liability	-	158.08
	Amortisation of deferred revenue	19.80	7.10
	Miscellaneous Income	122.39	25.52
	Interest on Income Tax Refund	153.52	47.91
		302.71	250.66
26	Changes in Inventories of Finished Goods, Stock in Trade and Work in Progress		
	Stock at the beginning of year		
	- Stock Medical Items	739.14	749.39
	- Stock Non Medical Items	61.89	57.79
	Total	801.03	807.18
	Stock at the Closing of year		
	- Stock Medical Items	589.07	739.14
	- Stock Non Medical Items	31.09	61.89
	Total	620.16	801.03
		180.87	6.15
27	Employee Benefit Expense		
	Salary, Wages, Bonus and other benefits	3,687.59	4,940.57
	Contribution to Provident fund & other fund	194.28	290.11
	Staff Welfare Expenses	49.28	51.59
		3,931.15	5,282.27
28	Finance Cost		
	Interest on term loan	8,254.72	7,560.82
	Interest on others	239.26	212.75
		8,493.98	7,773.57
29	Depreciation and Amortization expense		
	Depreciation on Tangible Assets	3,493.18	3,852.89
	Amortization of Intangible Assets	2.47	15.36
		3,495.65	3,868.25

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Note No.	Particulars	For the period ended March 31, 2021 (₹ in Lacs)	For the period ended March 31, 2020 (₹ in Lacs)
30	Other expenses		
	Doctor's Fees	4,940.25	7,520.62
	Consultancy & Advisory Charges	193.35	411.07
	Electricity, Power & Fuel Expenses	1,068.46	1,410.48
	House Keeping Expenses	1,152.93	1,318.87
	Security Service Expenses	227.57	257.90
	Rates & Taxes	9.82	21.48
	Travelling & Conveyance Expenses	20.77	101.60
	Postage & Telephone Expenses	31.42	35.50
	Insurance Charges	107.50	58.81
	Vehicles Running & Maintenance	78.19	234.45
	Printing & Stationery	109.74	171.58
	Office Expenses	17.96	45.72
	Repair & Maintenance	1,004.95	956.13
	Marketing & Business Promotion Expenses	745.35	2,818.94
	Auditor's Remuneration		
	- Audit Fee	4.49	4.72
	- Cost Audit Fee	1.97	1.77
	- Certification and Other Services	2.45	1.89
	- Out of Pocket Expenses	0.12	0.20
	Misc. Expenses	14.04	11.07
	Bank Charges	75.81	117.22
	Outsourced Pathlab Expenses	218.92	324.80
	Patient Catering Expenses	279.74	393.27
	Manintenance Charges	273.42	267.68
	Expected credit losses	291.17	14.48
	Fair value of Financial instrument	-	451.87
		10,870.39	16,952.12
31	Earnings Per Share (EPS)		
	Net Profit after Tax	(12,239)	(10,733.29)
	Weighted average number of Equity Shares at the end of the period.	4275,00,000	4275,00,000
	Basic & diluted Earnings per share(₹)	(2.86)	(2.51)
	Face Value per Share(₹)	10	10

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Jaypee Healthcare Limited

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

32 Leases

A. Lease as lessee

The Company has entered into operating lease agreement. The leases typically run for a period of 1 year, with an option to renew the lease after that period. Lease payments are renegotiated on regular intervals to reflect market rentals. However, during the year, all lease agreement were expired/terminated and not renewed.

Particulars	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
-------------	--	--

At year end, the future minimum lease payments to be received under non-cancellable operating leases are as follows:

(a) Not later than one year	-	26.56
(b) Later than one year but not later than five years	-	13.91
(c) Later than five years	-	-

ii. Amounts recognised in profit or loss

During the year ended March 31, 2021, rental expenses of ₹ 3.14 lacs (31 March 2020: ₹ 53.18 Lacs) have been recognised in profit and loss statement.

B. Lease as lessor

The Company leases out its part of building on operating lease basis.. Lease payments are renegotiated on regular intervals to reflect market rentals.

Particulars	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
-------------	--	--

At year end, the future minimum lease payments to be made under non-cancellable operating leases are as follows:

(a) Not later than one year	105.63	184.81
(b) Later than one year but not later than five years	336.12	715.22
(c) Later than five years	15.16	23.31

ii. Amounts recognised in profit or loss

During the year ended 31 March 2021, rental income of ₹ 103.48 lacs (31 March 2020: ₹ 91.32 Lakhs) have been recognised in the profit and loss statement

33 Contingent Liabilities & commitments not provided for:

Particulars	As at March 31, 2021 (₹ in Lacs)	As At 31 March 2020 (₹ in Lacs)
-------------	--	---------------------------------------

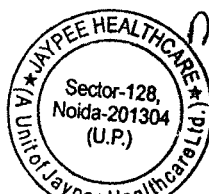
i) Commitments & Contingent Liabilities :-

a) Outstanding Letters of Credit (including Foreign LCs) (Margin Money Current Year: Nil, Previous Year: Nil)	-	-
b) Bank Guarantee	22.00	14.00
c) Claim against the Company not acknowledged as debts	-	-
d) Civil Cases (Refer note a below)	784.00	547.93

ii) Commitments :-

Estimated amount of Contract of mobile application remaining to be executed (Net of advances)

Claims against the Company not acknowledged as debts represent the civil cases that are pending with various Consumer Disputes Redressal Commission/Courts. Based on expert opinion obtained, the management believes that the Company has good chance of success in these cases. In addition to this, as a measure of good corporate governance the company has taken Professional Indemnity Insurance Policy for claims pending against the Company to secure the company from any financial implication in case of claim settled against the company.



Jaypee Healthcare Limited

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

34 In the opinion of Board of Directors the assets, other than fixed assets and non-current investments, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

35 Employee Benefits Plan

a) Defined contribution Plan.

All employees are entitled to Provident Fund Benefit as per law. Amount debited to financial statements is ₹ 175.35 lacs during the year (Previous period ₹ 254.08 lacs).

b) Defined Benefit plan

The Company has a defined benefit gratuity plan, where each employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn basic salary) for each completed year of service. Vesting occurs upon completion of 5 years of service. The Gratuity plan is unfunded.

The following table summarizes the components of net benefit expenses recognised in the Statement of Profit and Loss and the amounts recognized in the Balance Sheet

i) Movement in Net Liability - Gratuity

Particulars	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
a) Present value of obligation as at the beginning of the period	261.12	170.00
b) Acquisition adjustment	-	-
c) Interest Cost	17.65	13.02
d) Service Cost	58.86	67.27
e) Past Service Cost including curtailment Gains/Losses	-	-
f) Benefits Paid	(35.74)	(10.93)
g) Total Actuarial (Gain)/Loss on Obligation	(31.16)	21.76
h) Present value of obligation as at the End of the period	270.73	261.12

Present value of unfunded obligation

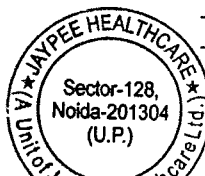
Particulars	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
a) Present Value of the obligation at end	270.73	261.12
b) Fair value of plan assets	-	-
c) Unfunded Liability/provision in Balance Sheet	270.73	261.12
Current liability	10.11	9.35
Non current liability	260.63	251.77

ii) Expense recognised in Statement of Profit and Loss is as follows:

Particulars	Year Ended March 31, 2021 (₹ in Lacs)	Year Ended March 31, 2020 (₹ in Lacs)
a) Current Service Cost	58.87	67.27
b) Past Service Cost	-	-
c) Net Interest Cost	17.65	13.02
Expense recognized in the Income Statement	76.52	80.29

iii) Expense recognised in Statement of Other comprehensive income is as follows:

Particulars	Year Ended March 31, 2021 (₹ in Lacs)	Year Ended March 31, 2020 (₹ in Lacs)
a) Actuarial (Gain)/Loss on arising from Change in Demographic Assumption	0	(0.10)
b) Actuarial (Gain)/Loss on arising from Change in Financial Assumption	0	23.69
c) Actuarial (Gain)/Loss on arising from Experience Adjustment	(31.16)	(1.83)
Total	(31.16)	21.76



Dr. Gaur

Dr. Gaur

Jaypee Healthcare Limited

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

iv) Principal Actuarial assumptions for gratuity

Particulars	Year Ended March 31, 2021 (₹ in Lacs)	Year Ended March 31, 2020 (₹ in Lacs)
a) Discounting Rate (%)	6.76	6.76
b) Future salary Increase (%)	5.5	5.5
c) Retirement Age (Years)	60	60
d) Mortality rates inclusive of provision for disability	IALM (2012 - 14)	IALM (2012 - 14)
e) Attrition at Ages	Withdrawal	Withdrawal
	Rate (%)	Rate (%)
Up to 30 Years	2	2
From 31 to 44 years	5	5
Above 44 years	3	3

v) Sensitivity Analysis

Particulars	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
a) Impact of the change in discount rate		
Present Value of Obligation at the end of the period	270.73	261.12
i) Impact due to increase of 0.50%	(13.82)	(14.32)
ii) Impact due to decrease of 0.50 %	15.10	15.72
b) Impact of the change in salary increase		
Present Value of Obligation at the end of the period	270.73	261.12
a) Impact due to increase of 0.50%	15.21	15.84
b) Impact due to decrease of 0.50 %	(14.04)	(14.55)

vi) Maturity Profile of Defined Benefit Obligation

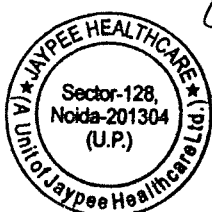
Year	Year Ended March 31, 2021 (₹ in Lacs)	Year Ended March 31, 2020 (₹ in Lacs)
a) 0 to 1 Year	10.11	9.35
b) 1 to 2 Year	24.15	9.44
c) 2 to 3 Year	13.52	19.59
d) 3 to 4 Year	16.16	12.58
e) 4 to 5 Year	11.98	14.69
f) 5 to 6 Year	12.44	11.11
g) 6 Year onwards	182.37	184.36
Total	270.73	261.12

36 Earnings in foreign Currency :

Particulars	Year Ended March 31, 2021 (₹ in Lacs)	Year Ended March 31, 2020 (₹ in Lacs)
Patient Receipt	1,300.96	3,394.01

37 Expenditure in Foreign Currency :

Particulars	Year Ended March 31, 2021 (₹ in Lacs)	Year Ended March 31, 2020 (₹ in Lacs)
Bank Charges	0.31	0.06
Patient Refund	-	10.10

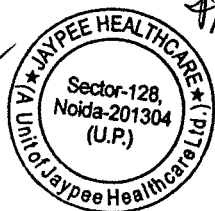


Jaypee Healthcare Limited
Notes to financial statements for the year ended March 31, 2021

38 Related Party Disclosures, as required in terms of 'IND AS -24' are given below:

I:- Relationships (Related party relationships are as identified by the Company and relied upon by the Auditors)

- a) Ultimate Holding Company
Jaiprakash Associates Limited (JAL)
- b) Holding Company
Jaypee Infratech Limited (JIL)
- c) Fellow Subsidiary Companies
 - i) Bhilai Jaypee Cement Limited (JV subsidiary of JAL)
 - ii) Himalyan Expressway Limited (subsidiary of JAL)
 - iii) Gujarat Jaypee Cement & Infrastructure Limited (JV subsidiary of JAL)
 - iv) Jaypee Ganga Infrastructure Corporation Limited (wholly owned subsidiary of JAL)
 - v) Jaypee Agra Vikas Limited (wholly subsidiary of JAL)
 - vi) Jaypee Fertilizers & Industries Limited (wholly owned subsidiary of JAL)
 - vii) Jaypee Cement Corporation Limited (wholly owned subsidiary of JAL)
 - viii) Himalyaputra Aviation Limited (wholly owned subsidiary of JAL)
 - ix) Jaypee Assam Cement Limited (wholly owned subsidiary of JAL)
 - x) Jaypee Infrastructure Development Limited (new name of Jaypee Cement Cricket (India) Limited w.e.f. 21.02.2017 (wholly owned subsidiary of JAL)
 - xi) Jaypee Cement Hockey (India) Limited (wholly owned subsidiary of JAL)
 - xii) Jaiprakash Agri Initiatives Company Limited (wholly owned subsidiary of JCCL)
 - xiii) Yamuna Expressway Tolling Limited (new name of Yamuna Expressway Tolling Private Limited w.e.f. 05.04.2017, which again was the new name of Jaypee Mining Ventures Private Limited w.e.f. 24.03.2017) (Subsidiary of JAL w.e.f. 25.03.2017 & wholly owned subsidiary of JAL w.e.f. 20.04.2017).
 - xiv) Jaypee Uttar Bharat Vikas Private Limited (JUBVPL) (JV Associate Co. till 25.07.17. It became wholly owned subsidiary of JFIL /JAL w.e.f. 26.07.17)
 - xv) Kanpur Fertilizers & Chemicals Limited (JV Associate Co. till 25.07.17. It became subsidiary of JUBVPL/ JFIL/ JAL w.e.f. 26.07.17)
- d) Associates Companies
 - i) Jaiprakash Power Ventures Limited (JPVL) (w.e.f. 18.02.2017, it became an Associate Company in place of fellow subsidiary of Jaypee Healthcare Limited).
 - ii) Jaypee Powergrid Limited (ceased to be the subsidiary of JPVL and an Associate Company w.e.f. 25.03.2021).
 - iii) Sangam Power Generation Company Limited (wholly owned subsidiary of JPVL) (w.e.f. 18.02.2017, it became an Associate Company in place of fellow subsidiary of Jaypee Healthcare Limited).
 - iv) Jaypee Technical Consultants Private Limited (JAL, Holding Company KMP based Associate Co.)
 - v) Jaypee Meghalaya Power Limited (wholly owned subsidiary of JPVL)(w.e.f. 18.02.2017, it became an Associate Company in place of fellow subsidiary of Jaypee Healthcare Limited).
 - vi) Bina Power Supply Limited (Formerly known as Himachal Karcham Power Company Limited w.e.f. 28.09.2015 (wholly owned subsidiary of JPVL)(w.e.f. 18.02.2017, it became an Associate Company in place of fellow subsidiary of Jaypee Healthcare Limited)
 - vii) MP Jaypee Coal Limited (JV Associate Co. of JAL)
 - viii) MP Jaypee Coal Fields Limited (JV Associate Co. of JAL)
 - ix) Madhya Pradesh Jaypee Minerals Limited (JV Associate Co. of JAL)
 - x) Jaypee Infra Ventures Private Limited (JIVPL) [new name of 'Jaypee Infra Ventures (A Private Company With Unlimited Liability)' w.e.f. 03.04.2018]
 - xi) Mahabhadra Constructions Limited (MCL) [Formerly known as Jaypee Development Corporation Limited (wholly owned subsidiary of JIVPL)]
 - xii) Andhra Cements Limited (subsidiary of MCL)
 - xiii) JIL Information Technology Limited (JILIT) (Subsidiary of JIVPL)
 - xiv) Gaur & Nagi Limited (wholly owned subsidiary of JILIT)
 - xv) Jaypee International Logistics Company Private Limited (wholly owned subsidiary of JIVPL) (dissolved w.e.f. 04.06.2018)
 - xvi) Tiger Hills Holiday Resort Private Limited (wholly owned subsidiary of JDCL)
 - xvii) RPJ Minerals Private Limited (RPJMPL)
 - xviii) Sarveshwari Stone Products Private Limited (wholly-owned subsidiary of RPJMPL)
 - xix) Rock Solid Cement Limited (wholly-owned subsidiary of RPJMPL)
 - xx) Sonebhadra Minerals Private Limited



Jaypee Healthcare Limited

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

- xxi) Indesign Enterprises Private Limited (IEPL) (subsidiary of JIVPL)
Jaypee Arunachal Power Limited (wholly owned subsidiary of JPVL) (w.e.f. 18.02.2017, it became an Associate Company in
- xxii) place of fellow subsidiary of Jaypee Healthcare Limited).
- xxiii) Ibonshourne Limited (subsidiary of IEPL)
- xxiv) Ceekay Estates Private Limited (controlled by relatives of Shri Manoj Gaur, Shri Sunny Gaur & Smt. Rekha Dixit).
- xxv) Bhumi Estate Developers Private Limited (controlled by relatives of Shri Manoj Gaur, Shri Sunny Gaur & Smt. Rekha Dixit).
Jaypee Jan Sewa Sansthan ('Not For Profit' Private Limited Company) (controlled by relatives of Shri Manoj Gaur, Shri Sunny
- xxvi) Gaur & Smt. Rekha Dixit).
- xxvii) Librans Venture Private Limited (controlled by relatives of Shri Manoj Gaur, Shri Sunny Gaur & Smt. Rekha Dixit).
- xxviii) JC World Hospitality Private Limited (controlled by relatives of Shri Manoj Gaur, Shri Sunny Gaur & Smt. Rekha Dixit).
- xxix) JC Wealth & Investments Private Limited (controlled by relatives of Shri Manoj Gaur, Shri Sunny Gaur & Smt. Rekha Dixit).
- xxx) CK World Hospitality Private Limited (controlled by relatives of Shri Manoj Gaur, Shri Sunny Gaur & Smt. Rekha Dixit).
- xxxi) Jaiprakash Exports Private Limited (controlled by relatives of Shri Manoj Gaur, Shri Sunny Gaur & Smt. Rekha Dixit).
- xxxii) Think different Enterprises Private Limited (controlled by relatives of Shri Manoj Gaur & Smt. Rekha Dixit).
- xxxiii) First Light Estates Private Limited (controlled by relatives of Shri Manoj Gaur, Shri Sunny Gaur & Smt. Rekha Dixit).
- xxxiv) Dixit Holdings Private Limited [A related party as per Sec 2(76)(iv)].
- xxxv) IValue Advisors Private Limited [A related party as per Sec 2(76)(iv)].
Kram Infracore Private Limited (KIPL) (JAL, Holding Company KMP based Associate Co.) (Ceased to be related party w.e.f.
- xxxvi) 01.10.20)

e) Key Managerial Personnel:

- i) Shri Manoj Gaur - Non Executive Chairman
- ii) Shri Sunny Gaur, Managing Director (Resigned w.e.f. 08.02.2021)
- iii) Smt. Rekha Dixit, Whole-time director (Non-executive Director w.e.f. 01.07.2020)
- iv) Shri Sunil Kumar Sharma - Director
- v) Shri Gyan Prakash Gaur - Director
- vi) Shri Suresh Kumar Thakral - CFO
- vii) Ms. Payal Guglani - CS

f) Key Managerial Personnel of Jaypee Infratech Limited, Holding Company:

- i) Shri Manoj Gaur - Managing Director
- ii) Shri Sunil Kumar Sharma - Director
- iii) Smt. Rekha Dixit, Director
- iv) Shri Sameer Gaur - Director
- v) Shri Rakesh Sharma - Non- Executive Director
- vi) Shri Pramod K. Agarwal - CFO (Resigned w.e.f. 31.07.2020)
- vii) Shri Surender Kumar Mata - CS

g) Key Managerial Personnel of Jaiprakash Associates Limited, Ultimate Holding Company:

- i) Shri Jaiprakash Gaur (w.e.f. 19.05.2018)
- ii) Shri Manoj Gaur - Executive Chairman & CEO
- iii) Shri Sunil Kumar Sharma, Executive Vice Chairman
- iv) Shri Pankaj Gaur - Joint Managing Director (Construction)
- v) Shri Ranvijay Singh, Wholetime Director
- vi) Shri Kailash Nath Bhandari, Independent Director
- vii) Shri Homai Ardeshir Darwalla, Independent Director
- viii) Shri Satish Charan Kumar Patne, Independent Director
- ix) Shri Tilak Raj Kakkar, Independent Director
- x) Shri Raj Narayan Bhardwaj - Independent Director
- xi) Shri Ravindra Kumar Singh, Director
- xii) Shri Keshav Prasad Rau, Independent Director
- xiii) Shri Sunny Gaur - Managing Director (Cement) (Resigned w.e.f. 04.07.2020)
- xiv) Shri Ashok Soni, CFO
- xv) Shri Manmohan Sibbal, CS



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Transactions carried out with related parties referred to above:

Transactions details	Year Ended March 31, 2021 (₹ in Lacs)	Year Ended March 31, 2020 (₹ in Lacs)
Advisory Services		
Jaiprakash Associates Limited (JAL)	-	75.00
Advertisement Expenses		
Gaur & Nagi Limited	0.56	61.49
Jaiprakash Associates Limited (JAL)	25.62	9.81
IT Services, supply & Installation		
JIL Information Technology Limited	30.21	86.97
Electricity charges		
Jaypee Infratech Limited (JIL)	909.72	1,109.85
Maintenance Charges		
Jaiprakash Associates Limited (JAL)	274.91	269.91
SAP maintenance, Support Services and License fee		
Jaiprakash Associates Limited (JAL)	14.80	23.63
Jaypee Infratech Limited (JIL)	4.50	-
Security Services		
Jaypee Industrial & Medical Service	62.92	67.15
Reversal of expenses		
Jaiprakash Associates Limited (JAL)	4.51	-
Salary & Perquisites		
Smt. Rekha Dixit	32.13	159.31
Ms. Payal Guglani	6.05	2.20
Shri Malyawant Passi	-	43.89
Ms. Disha Rajvanshi	-	0.51

Balance outstanding at the year end	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
Trade payable and other liabilities		
Jaiprakash Associates Limited (JAL)	1,878.80	1,622.19
Jaypee Infratech Limited (JIL)	1,361.28	913.19
Gaur & Nagi Limited	9.30	67.06
Jaypee Development Corporation Limited	555.72	555.72
JIL Information Technology Limited	47.66	70.29
Jaypee Industrial & Medical Service	17.09	53.28
Jaypee Infra Venture Limited	14,000.00	14,000.00
Smt. Rekha Dixit	20.13	60.52
Ms. Payal Guglani	0.45	0.42
Shri Malyawant Passi	-	3.39

39 Deferred tax assets

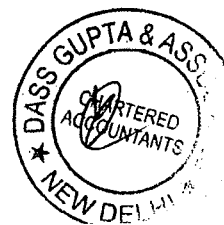
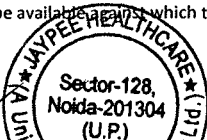
Deferred tax assets aggregating to Rs. 27,237 lakhs as on March 31, 2021 (March 31, 2020 Rs. 22,603 lakhs) pertains to Defined Benefit Obligation, Finance Cost & unabsorbed depreciation & business losses shown as under:

Rs. In Lakhs		
Particulars	As at 31.03.2021	As at 31.03.2020
Deferred Tax Assets		
Defined Benefit Obligation	150.00	165.00
Finance Cost	4,969.00	2,244.00
Others including Tax Losses	22,118.00	20,194.00
Total	27,237.00	22,603.00

Deferred tax liability of Rs. 7,341 lakhs as on March 31, 2021 (March 31, 2020 – Rs. 6,671 lakhs) pertains to temporary differences between books and tax base of PPE.

Particulars	As at 31.03.2021	As at 31.03.2020
Deferred Tax Liabilities		
Property Plant & Equipment	7,341.00	6,671.00
Total	7,341.00	6,671.00

As on March 31, 2021, there is net Deferred tax assets however, the provision for net Deferred Tax Assets using balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date has not been created as a matter of prudence as the company believes that it is not probable that taxable profits will be available in the future which the losses will be utilized. Therefore, net deferred tax assets has not been recognised.



- 40 The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act for the year 2019-20 are as follows :-

Particulars	March 31, 2021 (₹ in Lacs)	March 31, 2020 (₹ in Lacs)
(a) The Principal amount and interest due thereon remaining unpaid to any supplier		
- Principal Amount	499.42	389.64
- Interest Amount	74.12	79.58
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
(c) 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 the MSMED Act 2006.	NIL	NIL
(d) The amount of interest accrued and remaining unpaid.	74.12	79.58
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	NIL	NIL

- 41 The Company's sole operating segment is 'Medical services'. Accordingly, there are no additional disclosure to be provided under Ind AS 108, other than those already provided in the financial statements.

42 Capital Management

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 optimization of the debt and equity balance.

The Company's risk management committee reviews the capital structure of the Company on a semi-annual basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital. The Company monitors capital on the basis of following gearing ratio, which is net debt divided by total capital plus debt.

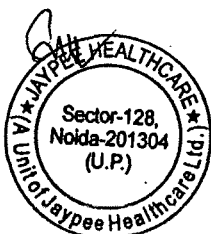
Gearing ratio

The gearing ratio at end of the reporting period was as follows.

Particulars	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
Debt*	59,304.98	59,304.60
Cash and bank balances	1,026.17	394.19
Net debt	58,278.81	58,910.41
Total Equity	(15,818.85)	(3,610.75)
Net Debts and Total equity	42,459.96	55,299.66
Net debt to debt and equity ratio	137.26%	106.53%

*Debt is defined as long-term and short-term borrowings including current maturities
Total equity (as shown in balance sheet) includes issued capital and all other equity reserves.

- 43 Yes Bank Limited had issued a "Loan Recall Notice" to the company vide letter dated 08th November 2019, subsequently Yes Bank Limited filed an application under section 7 of Insolvency & Bankruptcy Code, 2016 to Hon'ble National Company Law Tribunal ("NCLT"), Allahabad Bench which is not yet admitted by the NCLT, Allahabad Bench. Further, Yes Bank Limited filed an application with Hon'ble Supreme Court, New Delhi, which is merged with the ongoing case in respect to Jaypee Infratech Limited (JIL). Hon'ble Supreme Court, vide its order dated 24.03.2021, remitted the process for resolution plan back to the Committee of Creditors
- 44 The company is incurring continuous losses over last several years and net worth of the company is being eroded. The management of the Company is confident that based on its future plans, the Company's revenue is expected to grow and profitability is expected to improve. In view of the Company's current situation and operations, the company is confident to generate positive Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA). Accordingly, operations of the company are managed on going concern basis.



Jaypee Healthcare Limited

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

45 Financial Instruments

i) Categories of financial instruments

Particulars	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
Financial assets		
Measured at amortised cost		
a) Trade Receivables	1,614.44	2,146.82
b) Cash and Bank balance	1,026.17	394.19
c) Other Financial Assets	248.82	293.86
	2,889.43	2,834.87
Financial liabilities		
Measured at amortised cost		
a) Borrowings	59,304.98	59,304.60
b) Other financial liabilities	32,056.05	24,523.44
c) Trade and other payables	9,039.45	8,825.86
Total	1,00,400.48	92,653.90

ii) Fair Value Hierarchy

The fair value of financial instruments as referred to in note (i) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

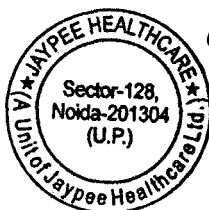
Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Fair value of instruments measured at amortised cost

Fair value of financial instruments measured at amortised cost for which fair value is disclosed is as follows, these fair values (₹ in Lacs)

As at March 31, 2021	Carrying value	Fair Value
Financial assets		
Measured at amortised cost		
a) Trade Receivables	1,614.44	1,614.44
b) Cash and Bank balance	1,026.17	1,026.17
c) Other Financial Assets	248.82	248.82
	2,889.43	2,889.43
Financial liabilities		
Measured at amortised cost		
a) Borrowings	59,304.98	59,304.98
b) Other financial liabilities	32,056.05	32,056.05
c) Trade and other payables	9,039.45	9,039.45
Total	1,00,400.48	1,00,400.48



		(₹ in Lacs)	
As at March 31, 2020		Carrying value	Fair Value
Financial assets			
Measured at amortised cost			
a)	Trade Receivables	2,146.82	2,146.82
b)	Cash and Bank balance	394.19	394.19
c)	Other Financial Assets	293.86	293.86
		2,834.87	2,834.87
Financial liabilities			
Measured at amortised cost			
a)	Borrowings	59,304.60	59,304.60
b)	Other financial liabilities	24,523.44	24,523.44
c)	Trade and other payables	8,825.86	8,825.86
	Total	92,653.90	92,653.90

The following methods / assumptions were used to estimate the fair values:

- Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short-term maturities of these instruments
- The Company's borrowings have been contracted at floating rates of interest, which resets at short intervals. Accordingly, the carrying value of such borrowings (including interest accrued but not due)
- Long-term receivables and payables such as security deposits are evaluated by the Company based on discounted cash flow at a discount rate that reflects the company's current borrowings rate at the end of reporting period

*There are no financial instruments measured at fair value through Other Comprehensive Income. Similarly, there are no financial instruments which are valued under category Level 1 and Level 2.

46 The above standalone financial statements have been approved at the meeting of board of Director held on 19.06.2021

47 There are no other events observed after the reported period which have a material impact on the Company's Operation.

48 Financial risk management

The Company's principal financial liabilities comprise borrowings, trade payable and other financial liabilities. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company principal financial asset includes trade receivables, other financial assets, cash and short-term deposits that arise directly from its operations.

The Company's activities are exposed to market risk, credit risk and liquidity risk.

i) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risk includes borrowings

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks.

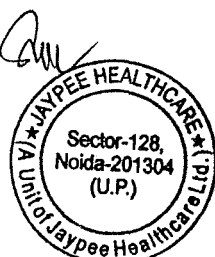
a) Interest rate risk

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.

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 outstanding for the whole year. A 50-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

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Jaypee Healthcare Limited

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

If increase by 50 basis point		Interest Impact	
Particulars	Year Ended March 31, 2021 (₹ in Lacs)	Year Ended March 31, 2020 (₹ in Lacs)	
Increase / (decrease) in profit or loss for the year	(296.52)	(296.52)	

If decrease by 50 basis point		Interest Impact	
Particulars	Year Ended March 31, 2021 (₹ in Lacs)	Year Ended March 31, 2020 (₹ in Lacs)	
Increase / (decrease) in profit or loss for the year	296.52	296.52	

b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not operate internationally and as the Company has not obtained any foreign currency loans and also doesn't have any foreign currency trade payables and foreign receivables outstanding therefore, the company is not exposed to any foreign exchange risk.

c) Price Risk

The company exposure to equity securities price risk arises from the investments held by company and classified in the balance sheet at fair value through profit and loss. The company does not have any investments at the current year end and previous year which are held for trading. Therefore no sensitivity is provided.

ii) Credit risk

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 takes due care while extending any credit as per the approval matrix approved by Board of Directors.

a) Trade receivables

Trade receivables relate to Company's contracts with its customers, are non-interest bearing and are generally average credit terms is 15-45 days

The Company recognizes lifetime expected credit losses on trade receivables using a simplified approach by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in provision matrix

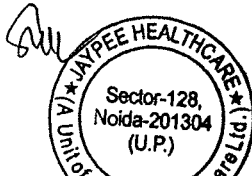
Trade receivables may be analysed as follows:

Age of receivables	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
Within the credit period		
1-30 days past due	734.28	841.56
31-60 days past due	282.15	382.62
61-90 days past due	160.71	259.73
90-180 days past due	556.28	522.37
181-360 days past due	51.61	295.90
360-720 days past due	43.04	47.57
More than 720 days	242.95	35.63
	2,071.02	2,385.36

	As at March 31, 2021 (₹ in Lacs)	As at March 31, 2020 (₹ in Lacs)
Expected credit loss		
Opening Balance	238.54	224.05
Add:- Created during the year	218.04	14.48
Closing Balance	456.58	238.54

b) Expected credit loss on financial assets other than trade receivables

The Company carries other financial assets such as balances with banks, security deposits and interest accrued. Company monitors the credit exposure on these financial assets on a case-to-case basis. Company creates loss allowance wherever there is an indication that credit risk has increased significantly.



Jaypee Healthcare Limited
Notes to financial statements for the year ended March 31, 2021

iii) 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.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

(₹ in Lacs)					
Particulars	Within 1 year	1-3 years	More than 3 years	Total	Carrying amount
As at March 31, 2021					
Borrowings	45,904.98	5,900.00	7,500.00	59,304.98	59,304.98
Trade payables	9,039.45			9,039.45	9,039.45
Other financial liabilities	31,880.48	271.50		32,151.98	32,056.05
Total	86,824.91	6,171.50	7,500	1,00,496.41	1,00,400.48
As at March 31, 2020					
Borrowings	39,554.60	6,625.00	13,125.00	59,304.60	59,304.60
Trade payables	8,825.86			8,825.86	8,825.86
Other financial liabilities	24,394.64		221.50	24,616.14	24,523.44
Total	72,775.10	6,625.00	13,347	92,746.60	92,653.90

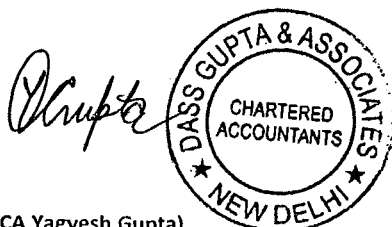
- 49 The COVID – 19 pandemic has impacted the revenues and profitability of the Company during the year ended March 31, 2021 and continued subsequently with a decline in occupancy impacting significantly the hospital revenues, profitability and cash flows. However, with a slew of cost saving measures the Company has been able to partly reduce the significant negative impact on business.

The Company has made detailed assessment of its liquidity position and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment, Intangible assets, Trade receivables, Inventory and other assets as at the reporting period and has concluded that there are no material adjustments required in the financial statements. The management has considered the possible effects that may result from COVID-19 pandemic in preparation of its financial statements. In developing the assumptions and estimates relating to the uncertainties as at the Balance Sheet date in relation to the recoverable amounts of these assets, the Company's Management has considered the global economic conditions prevailing as at the date of approval of these financial statements. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic.

- 50 The figures for the corresponding previous year have been regrouped/reclassified wherever necessary, to make them comparable.

For and on behalf of the Board of Directors

For Dass Gupta & Associates
Chartered Accountants
For Dass Gupta & Associates



(CA Yagyesh Gupta)
Partner
M. No. 522697

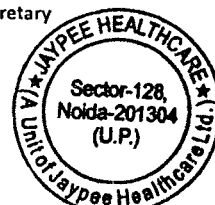
Manoj Gaur
Chairman
DIN-00008480
A-9/27 Vasant
Vihar, New Delhi-
110 057

S.K. Thakral
Chief Financial Officer

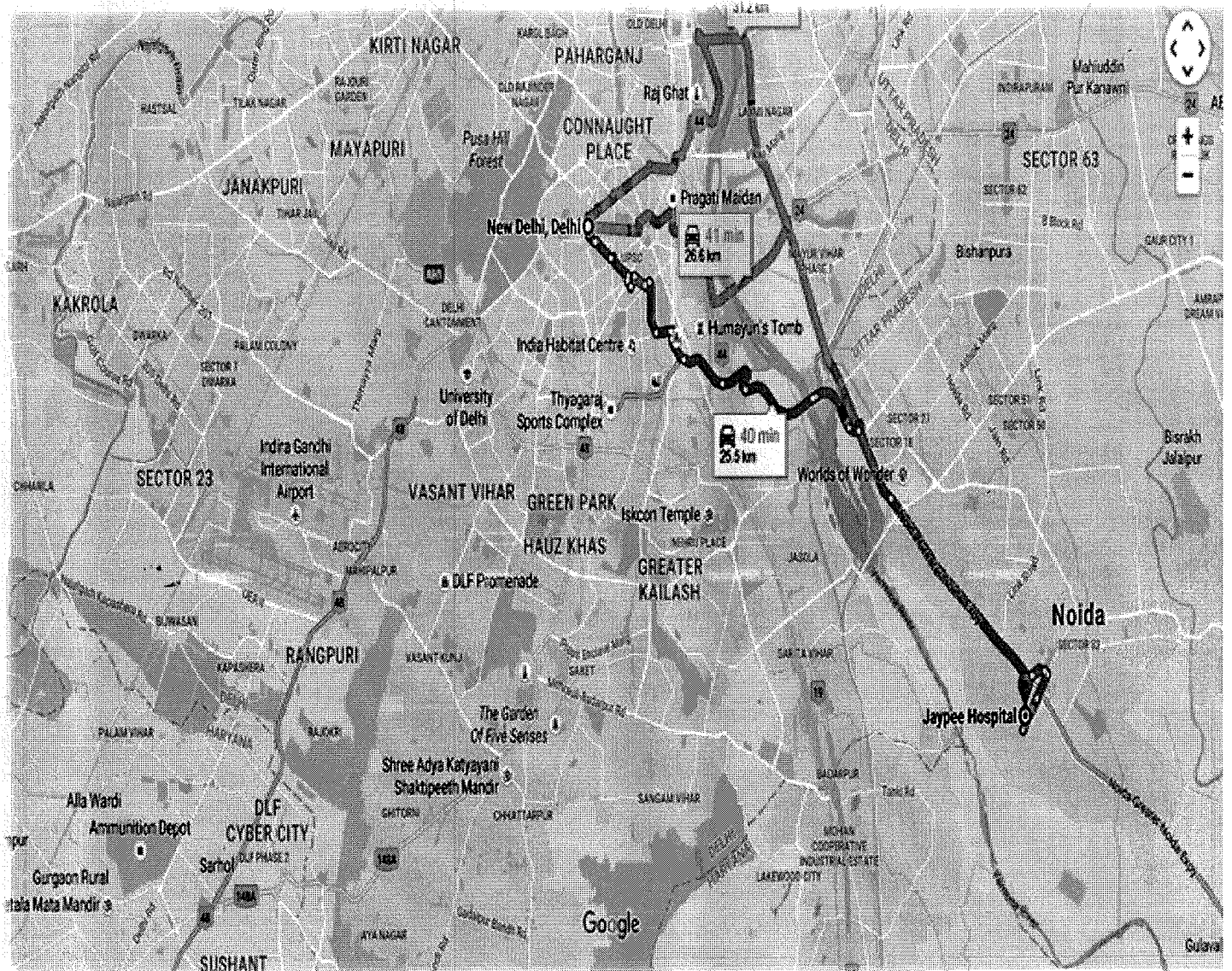
Rekha Dixit
Director
DIN-00913685

A-13/1, Vasant Vihar,
New Delhi, 110057

Payal Gugani
Company Secretary



Route Map of Jaypee Hospital, Sector-128, Noida-201304



JAYPEE HEALTHCARE LIMITED**CIN:** U85191UP2012PLC053358**Registered Office:** Sector-128, NOIDA-201 304 (U.P.)**Telephone:** +91 (120) 4100000; **Fax No.** +91(120) 4582899**ATTENDANCE SLIP**

DP ID		FOLIO NO/CLIENT ID		NO.OF SHARES	
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Name(s) and address of the member/proxy in full: _____

I/We hereby record my/our presence at the **8th Annual General Meeting** of the Company to be held on **Tuesday, the 28th September, 2021 at 03:30 P.M. at Sector 128, Noida 201 304 (U.P.), India.**☐

MEMBER

☐

PROXY

Signature of Member/Proxy**JAYPEE HEALTHCARE LIMITED****CIN:** U85191UP2012PLC053358**Registered Office:** Sector-128, NOIDA-201 304 (U.P.)**Telephone:** +91 (120) 4100000; **Fax No.** +91(120) 4582899**FORM NO.MGT-11****PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	U85191UP2012PLC053358
Name of the Company	JAYPEE HEALTHCARE LIMITED
Registered Office	Sector-128, NOIDA-201 304 (U.P.) Telephone: +91 (120) 4100000; Fax No. +91(120) 4582899

Name of the Member (s)	
Registered Address	
E-mail id	
DP ID and Client ID/Folio No.	

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint

1)	Name			
	Address			
	E-mail id		Signature	

Or failing him

2)	Name			
	Address			
	E-mail id		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **8th Annual General Meeting of the Company**, to be held on **Tuesday, the 28th September, 2021 at 03:30 P.M. at Sector – 128, Noida 201 304(U.P.), India** and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business	
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021 together with the Reports of Directors and Auditors thereon.
2	To appoint a Director in place of Shri Manoj Gaur (DIN: 00008480) , who retires by rotation and, being eligible, offers himself for re-appointment.
Special Business	
3	Ratification of Remuneration of M/s. Chandra Wadhwa & Co., Cost Accountants, (Firm's Regn. No. 000239) , Cost Auditors for the Financial Year 2021-22.

Signed this _____ day of _____, 2021

Signature of Member :

Signature of Proxy holder(s) :

Affix
Revenue
Stamps
Re.1

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company