INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF Dr. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Dr. Ganesan's Hitech Diagnostic Centre Private Limited** (the "Company"), which comprise the standalone balance sheet as at 31 March 2022, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

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, 2022 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ethical 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We would like to draw attention to Note no.41 to the financial statements. The board of directors have decided to voluntarily liquidate the Company and a special resolution has been passed by the members at the extraordinary general meeting held on 1st April, 2022, approving the voluntary liquidation of the company. Consequently, as indicated in the said note, the accompanying financial statements have been prepared on the basis that the Company will not continue as going concern and accordingly, all the assets and liabilities have been measured and stated at the values they expect to be realized or settled at. The entire business of the company, after settlement of claims received by the liquidator, is proposed to be distributed to its holding company i.e., Metropolis Healthcare Limited on a going concern basis. Our opinion is not modified in respect of this matter.

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectivelyfor 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 Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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 it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2022.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations which would impact its financial position.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

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

      iv.

         1) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

2) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

3) With the audit procedures which we have considered reasonable and appropriate, the representations given by the Company as mentioned in sub-clause (1) and (2) above does not contain any material mis-statement.

v. The dividend declared and/or paid during the year by the Company is in compliance with section 123 of the Companies Act, 2013.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place: Chennai
Date : 09/05/2022
UDIN: 22205025AJLTPJ2090

L. K. Sivaramakrishnan
Partner
Mem. No.: 205025
FRN: 008572S

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 Dr. Ganesan’s Hitech Diagnostic Centre Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Dr. Ganesan’s Hitech Diagnostic Centre Private Limited** (the “Company”) as of March 31, 2022 in conjunction with our audit of the standalone Ind AS 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 InternalFinancial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conductof its business, including adherence to company’s policies, the safeguarding of its assets, the preventionand 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.

Auditor’s Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the 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 forour audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chennai
Date : 09/05/2022
UDIN: 22205025AJLTPJ2090

L. K. Sivaramakrishnan
Partner
Mem. No.: 205025
FRN: 008572

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 Dr. Ganesan's Hitech Diagnostic Centre Private Limited of even date)

i. (a)

(A) In respect of the Company's Property, plant and equipment - On the basis of available information, the company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B) In respect of the Company's Intangible assets - On the basis of available information, the company has maintained proper records showing full particulars including quantitative details and situation of intangible assets.

(b) As per the information and explanation given to us, property, plant and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed. In our opinion, this periodicity of physical verification is reasonable considering the size of the Company and nature of its assets.

(c) According to the information and explanations given to us and on the basis of the examination of the records of the Company, no immovable properties are held in the name of the Company. Hence, reporting this clause is not applicable to the Company.

(d) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not revalued its property, plant and equipment and intangible assets during the year.

(e) According to the information and explanations given to us and on the basis of the examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

ii. (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, inventories have been physically verified by the management at reasonable intervals and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed. In our opinion, this periodicity of physical verification is reasonable considering the size of the Company and nature of its assets and the coverage and procedure of such verification is appropriate.

(b) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not been sanctioned any working capital from any banks or financial institutions.

iii. According to the information and explanations given to us and on the basis of the examination of the records of the Company, during the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clause 3(iii)(a), (b), (c), (d), (e) and (f) of the Order are not applicable to the Company and hence not commented upon.

iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan, made any investment, given any guarantee or security as contemplated in the provisions of Section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iv) of the Order are not applicable to the Company and hence not commented upon.

v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company and hence not commented upon.

vi. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

vii. According to the information and explanations given to us, in respect of statutory dues:

a) According to the information and explanation given to us and on the basis of our examination of records of the company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Goods and Service Tax, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. According to the information and explanations given to us there were no outstanding statutory dues as on March 31, 2022 for a period of more than six months from the date they become payable other than those reported below:

S. No.	Name and nature of due	Period to which the amount relates	Amount in Rs.
1	TDS demand	April 2011 to March 2012	24,120
2	TDS demand	April 2012 to March 2013	26,910
3	TDS demand	April 2013 to March 2014	20,590
4	TDS demand	April 2014 to March 2015	2,43,300
5	TDS demand	April 2015 to March 2016	5,800
6	TDS demand	April 2016 to March 2017	97,490
7	TDS demand	April 2017 to March 2018	36,620
	Total		**4,54,830**

b) According to information and explanations given to us, no dues of Provident Fund, Employees' State Insurance, Goods and Service Tax, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess, are pending on account of disputes.

viii. According to the information and explanations given to us and on the basis of the examination of the records of the Company no transactions recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not taken any loans or borrowings from financial institutions, banks and government or any other lender. Accordingly, the provisions of clause 3(ix)(a), (b), (c), (d), (e) and (f) of the Order are not applicable to the Company and hence not commented upon.

x. According to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year and the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the provisions of clause 3(x)(a) and (b) of the Order are not applicable to the Company and hence not commented upon.

xi. In our opinion and according to the information and explanations given to us, in respect of fraud reporting -

(a) We report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

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

(c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

xii. In our opinion, the Company is not a Nidhi Company and hence reporting under clause 3(xii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.

(b) Since the Company did not have an internal audit system for the period under audit, reporting under this clause is not applicable.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. In our opinion and according to the information and explanations given to us, we report that

(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) The Group has no CIC. Hence, reporting under this clause is not applicable.

xvii. In our opinion and according to the information and explanations given to us, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year. Hence, reporting under this clause is not applicable.

xviii. There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. (a) The company has a balance of unspent amount in respect of other than ongoing projects of Rs.44.74 lakhs as on 31/03/2022 and Rs.25.51 lakhs as on 31/03/2021 as disclosed under Note no.39 to the financial statements. ***The company has not transferred the amount remaining unspent as on 31/03/2021 to a Fund specified in Schedule VII to the Companies Act, 2013 within the period of six months from the end of the financial year. In respect of unspent balance as on 31/03/2022, the company has not transferred the amount to a Fund specified in Schedule VII to the Companies Act, 2013 till the date of our report. However, the time period for such transfer i.e. six months of the expiry of the financial year as permitted under the second proviso to sub-section (5) of section 135 of the Act, has not elapsed till the date of our report.***

(b) According to the information and explanations given to us, the company does not have any ongoing projects during the year and hence, not commented upon.

Place: Chennai
Date : 09/05/2022
UDIN: 22205025AJLTPJ2090

L. K. Sivaramakrishnan
Partner
Mem. No.: 205025
FRN: 008572S

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Standalone Balance Sheet
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

ASSETS	Note	31 March 2022	31 March 2021
Non-current assets			
Property, plant and equipment	3	1,000.25	1,242.61
Right-of-use assets (Net of Depreciation)	36	648.60	897.21
Other intangible assets	4	7.36	8.63
Financial assets			
i) Investments			
a) Investments in subsidiaries, associates and joint venture	5	2,638.60	797.81
ii) Loans	6	-	18.32
iii) Other non current financial assets	7	706.08	243.64
Other non-current assets	8	93.81	38.54
Deferred tax assets (net)	30 (d)	201.48	168.72
Total Non-current assets		5,296.18	3,415.48
Current assets			
Inventories	9	203.58	235.01
Financial Assets			
i) Trade receivables	10	439.28	1,030.19
ii) Cash and cash equivalents	11(a)	330.69	2,434.57
iii) Bank balances other than cash and cash equivalents	11(b)	208.82	11.25
iv) Loans	12	-	12.69
v) Other current financial assets	13	142.84	162.59
Other current assets	14	25.41	59.80
Total Current assets		1,350.62	3,946.10
TOTAL ASSETS		6,646.80	7,361.58
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15	322.30	322.30
Other equity	16	4,340.53	3,399.23
Total Equity		4,662.83	3,721.53
Liabilities			
Non current liabilities			
Financial liabilities			
i) Lease liabilities	36	356.54	591.35
Provisions	17	233.21	223.17
Total Non current liabilities		589.75	814.52
Current liabilities			
Financial liabilities			
i) Borrowings	18	-	500.00
ii) Lease liabilities	36	234.82	194.35
iii) Trade payables			
Total outstanding dues of micro and small enterprises	19	-	-
Total outstanding dues of creditors other than micro and small enterprises	19	830.29	495.66
iv) Other current financial liabilities	20	204.42	1,387.24
Other current liabilities	21	72.25	233.12
Provisions	22	52.44	15.16
Total Current liabilities		1,394.22	2,825.53
TOTAL EQUITY AND LIABILITIES		6,646.80	7,361.58
Significant Accounting Policies	2		

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date attached

For
R V K S and Associates
Chartered Accountants
Firm Registration No: 008572S

L.K. Sivaramakrishnan
Partner
Membership No: 205025

Place : Chennai
Date: 09 May 2022

UDIN:22205025AJLTPJ2090

For and on behalf of the Board of Directors
DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Rakesh Agarwal
Director
DIN: 08614903

Place : Mumbai
Date: 09 May 2022

Kannan Alangadan
Director
DIN: 09151786

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Standalone Statement of Profit and Loss

for the year ended 31 March 2022

(Currency : Indian Rupees in lakhs)

Particulars	Note	31 March 2022	31 March 2021
I. Income			
Revenue from Operations	23	10,554.09	11,181.64
Other income	24	117.12	123.05
Total Income		**10,671.21**	**11,304.69**
II. Expenses			
Cost of materials consumed	25	2,763.81	3,033.55
Employee benefits expense	26	2,005.29	1,703.84
Finance costs	27	68.29	54.48
Depreciation and amortisation expense	28	627.29	503.73
Other expenses	29	3,174.85	2,216.88
Total Expenses		**8,639.53**	**7,512.48**
III. Profit before tax and exceptional items (I- II)		**2,031.68**	**3,792.21**
Income tax expenses:	30		
1. Current Tax		666.24	996.38
2. Deferred Tax (income)/ expenses		(27.56)	(26.90)
3. Tax adjustments for earlier years		25.96	132.74
VI. Total Income tax expenses		**664.64**	**1,102.22**
V. Profit for the year (III-IV)		**1,367.04**	**2,689.99**
VI. Other comprehensive income			
Items that will not be reclassified subsequently to profit and loss			
Remeasurements of the defined benefit plans	37	20.65	17.21
Changes in Fair Value of Equity Instruments		(1,845.79)	-
Income tax on above.	30	(5.20)	(4.33)
		(1,830.34)	**12.88**
Other comprehensive income for the year, net of income tax		**(1,830.34)**	**12.88**
VII. Total comprehensive income for the year (V-VI)		**3,197.38**	**2,677.11**
Earnings per equity share	31		
Equity shares of face value of Rs. 2 each			
Basic earnings per share		42.42	83.46
Diluted earnings per share		42.42	83.46
Significant Accounting Policies	2		

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date attached

For
R V K S and Associates
Chartered Accountants
Firm Registration No: 008572S

L.K. Sivaramakrishnan
Partner
Membership No: 205025

Place : Chennai
Date: 09 May 2022
UDIN:22205025AJLTPJ2090

For and on behalf of the Board of Directors
DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Rakesh Agarwal
Director
DIN: 08614903

Place : Mumbai
Date: 09 May 2022

Kannan Alangadan
Director
DIN: 09151786

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Standalone Statement of Cash flows
for the year ended 31 March 2021
(Currency : Indian Rupees in lakhs)

	Particulars	31 March 2022	31 March 2021
A	**Cash Flow from Operating Activities**		
	Profit before tax	2,031.68	3,792.21
	Adjustments for :		
	Depreciation and amortisation expense	627.29	503.73
	Interest on lease Liabilities	68.29	54.48
	Fair value gain on mutual fund investments	(20.65)	(17.21)
	Loss on sale of non-current investment	-	-
	Write-off of Property, Plant and Equipment	7.39	65.85
	Provision for bad and doubtful debts (net)	446.28	-
	Credit impaired trade receivables written off	-	102.33
	Advances written off	-	95.57
	Sundry balances written back (net)	(85.37)	(30.16)
	Interest & other income	(7.88)	(24.66)
	Net gain on redemption of mutual fund investments	-	(40.36)
	Operating profit before working capital changes	**3,067.03**	**4,501.78**
	Working capital adjustments:		
	Decrease/(Increase) in other non current financial assets	(462.44)	(102.34)
	(Increase) / Decrease in inventories	31.43	(92.63)
	Decrease in loans (non-current)	18.32	3.51
	(Increase) in other current assets (Current and non current)	19.75	0.21
	(Increase) in trade receivables	144.63	(327.61)
	(Increase) / Decrease in other current assets	34.39	184.68
	Increase in Non Current provisions	10.04	35.91
	Increase in trade payables	334.63	43.50
	(Decrease) in other current financial liabilities	(1,097.45)	55.98
	Decrease in loans (current)	12.69	52.62
	(Decrease) / Increase in other current liabilities	(160.87)	226.14
	(Decrease)/Increase in current provisions	37.28	4.77
	Cash generated from operating activities	**1,989.43**	**4,586.52**
	Income tax paid (net)	**(747.48)**	**(908.03)**
	Net cash generated from operating activities (A)	**1,241.95**	**3,678.49**
B	**Cash Flow from Investing Activities:**		
	Purchase of property, plant and equipment & Intangible assets (Including capital advances and capital creditors)	(125.66)	(515.14)
	Proceeds from sale of property, plant and equipment	6.53	-
	Purchase of other intangible assets	(3.34)	(5.91)
	Sale /(Purchase) of investments	5.00	365.94
	Interest Income received	7.88	24.66
	Dividend Income received	-	40.36
	Investment in term deposits (having original maturity of more than 3 months)	(197.57)	0.60
	Net cash generated from/(used in) investing activities (B)	**(307.16)**	**(89.49)**

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Standalone Statement of Cash flows *(Continued)*

for the year ended 31 March 2021

(Currency : Indian Rupees in lakhs)

	Particulars	**31 March 2022**	**31 March 2021**
C	**Cash Flow from Financing Activities**		
	Borrowings(net)	(500.00)	500.00
	Principal payment of lease liabilities	(194.34)	267.91
	Increase in ROU asset	(19.97)	(405.62)
	Payment of Dividend	-	1,240.41
	Interest expense paid on borrowings	(68.29)	(54.48)
	Payment of interim dividend	(2,256.08)	(3,222.97)
	Net cash used in financing activities (C)	**(3,038.67)**	**(1,674.75)**
	Net Increase in cash and cash equivalents (A+B+C)	**(2,103.88)**	**1,914.25**
	Cash and Cash Equivalents at the beginning of the year	**2,434.57**	**520.32**
	Cash and Cash Equivalents at the end of the year	**330.69**	**2,434.57**

1 The Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7

2 The figures in the brackets indicate outflow of cash and cash equivalents.

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

For
R V K S and Associates
Chartered Accountants
Firm Registration No: 008572S

L.K. Sivaramakrishnan
Partner
Membership No: 205025
UDIN:22205025AJLTPJ2090

Place : Chennai
Date: 09 May 2022

For and on behalf of the Board of Directors
DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMIT

Rakesh Agarwal
Director
DIN: 08614903

Kannan Alangadan
Director
DIN: 09151786

Place : Mumbai
Date: 09 May 2022

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Standalone Statement of Changes in Equity ('SOCIE')
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

(a) Equity share capital (Refer Note 15)

Balance as at 31 March 2021	32,23,000	322.30
	-	-
Balance as at 31 March 2022	32,23,000	322.30

(b) Other Equity (Refer Note 16)

Particulars	Reserves & Surplus		Other comprehensive income (OCI)	Total other equity
	Securities premium	Retained earnings		
Balance as at 01 April 2020	135.59	3,809.50	-	3,945.09
Profit for the year		2,689.99		2,689.99
Profit on re-measurement of defined benefit plans (net of tax)	-	-	(12.88)	(12.88)
Dividend Paid	-	(3,222.97)	-	(3,222.97)
Balance as at 31 March 2021	135.59	3,276.52	(12.88)	3,399.23
Profit for the year	-	1,367.04	-	1,367.04
Profit on re-measurement of defined benefit plans (net of tax)	-	-	1,830.34	1,830.34
Dividend Paid		(2,256.08)		(2,256.08)
Balance as at 31 March 2022	135.59	2,387.48	1,817.46	4,340.53

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date attached

For
R V K S and Associates
Chartered Accountants
Firm Registration No: 008572S

L.K. Sivaramakrishnan
Partner
Membership No: 205025
UDIN:22205025AJLTPJ2090

Place : Chennai
Date: 09 May 2022

For and on behalf of the Board of Directors
DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Rakesh Agarwal
Director
DIN: 08614903

Kannan Alangadan
Director
DIN: 09151786

Place : Mumbai
Date: 09 May 2022

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Notes to standalone financial statements
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

40 First-time adoption of Ind AS

C Notes to first-time adoption:

1. Impact of effect of change in method of depreciation
Under Ind AS, the Company has elected to apply Ind AS 16 - Property, plant and equipment from the date of acquisition of property, plant and equipment and accordingly as a change in estimate, the change in method of depreciation from straight-line basis to written down value method has been prospectively applied. This has resulted in an decrease in equity by INR 147.83 lakhs as of 01 April 2020 and by INR 310.26 lakhs as of 31 March 2021.

2. Current Investments
Under Ind AS 109 investment made in mutual funds needs to be fair valued as at every reporting date. The Company has designated such mutual fund investments as fair value through profit and loss and recognises fair value movements in the statement of profit and loss with impact on opening balances reconised in retained earnings. Under the previous GAAP, these investments were carried at cost.

3. Net Impact on account of adoption of Ind AS 116 - Leases
Transition
The Company has adopted Ind AS 116 on "Leases" with effect from April 1, 2020 using modified retrospective approach along with a transition option to recognise Right of use (ROU) asset at an amount equal to the lease liability. Accordingly, there is no impact of Ind AS 116 adoption to the retained earnings as at April 1, 2020. The Company has recognised Rs 657.17 Lakhs as ROU including prepaid rent of INR 139.39 lakhs and lease liability of INR 517.79 Lakhs on the date of transition.

Under Ind AS, Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset whereas lease liabilities are measured at amortised cost using the effective interest method. This has resulted in an decrease in equity by INR 52.87 lacs as on 31 March 2021.

4. Financial assets measured at amortised cost
Under the previous GAAP, interest free lease security deposits (that are refundable in cash on completion of lease term) are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognised at fair value. Accordingly, the Company has fair valued these security deposits under Ind AS. This has resulted in an increase in equity by INR 16.06 lakhs as on 31 March 2021.

5. Deferred tax
Under previous GAAP, deferred taxes were accounted using income statement approach, which focuses on differences between taxable profits and accounting profits for the period. However, under Ind AS 12, deferred taxes are accounted using balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP. Also deferred tax have been recognised on adjustment made upon transition to Ind AS. This has resulted in an decrease in equity by INR 92.80 lakhs as of 01 April 2020 and by INR 141.73 lakhs as of 31 March 2021.

6. Re-measurements of post-employment benefit obligations
Under the previous GAAP, i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability was forming part of the profit or loss for the year. However under Ind AS 19, it is recognised in other comprehensive income. As a result of this change gains/ losses recognised in the statement of profit and loss has been transferred to other comprehensive income upon transition.

7. Retained Earnings
Retained earnings as at 1 April 2020 has been adjusted consequent to the above Ind AS transition adjustment.

41 Note on Liquidation of Company

Board of the Company passed a resolution in its meeting held on 1 April 2022 to seek the approval of the members for "Members Voluntary Winding up" of the Company. Holding Company- Metropolis Healthcare Limited have taken necessary approval. In the companies' extraordinary general body meeting held on 1 April 2022, the shareholder approved the "Members Voluntary Winding up" and accordingly Mr. Dilipkumar Natvarlal Jagad has been appointed as the Liquidator of the Company on 1 April, 2022. In the opinion of Board of Directors, current financial assets and other asset have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for liabilities are adequate.

42 Subsequent Event

The Board of Directors of the Company, at their meeting held on 1 April 2022 and the shareholders of the Company, at the Extraordinary General Meeting held on 1 April 2022, approved the voluntary liquidation of the Company under Section 59 and other applicable provisions of the Insolvency and Bankruptcy Code, 2016 read with the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017. Mr. Dilipkumar Natvarlal Jagad has been appointed as the liquidator and the liquidation commencement date, in accordance with the provisions of Regulation 3 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, is 1 April 2022.

Pursuant to the said voluntary liquidation,
- Any claims received and accepted by the liquidator will be settled;
- Cash (based on fair market value) is proposed to be distributed to Amin's Pathology Laboratory Private Limited;
- Entire business of the Company, after settlement of claims received by the liquidator, is proposed to be distributed to its holding company i.e., Metropolis Healthcare Limited on a going concern basis.

As per our examination report of even date attached

For
R V K S and Associates
Chartered Accountants
Firm Registration No: 008572S

L.K. Sivaramakrishnan
Partner
Membership No: 205025

Place : Chennai
Date: 09 May 2022
UDIN:22205025AJLTPJ2090

For and on behalf of the Board of Directors
DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Rakesh Agarwal
Director
DIN: 08614903

Place : Mumbai
Date: 09 May 2022

Kannan Alangadan
Director
DIN: 09151786

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Standalone Balance Sheet

as at 31 March 2022

(Currency : Indian Rupees in lakhs)

ASSETS	*Note*	31 March 2022	31 March 2021
Non-current assets			
Property, plant and equipment	*3*	1,000.25	1,242.61
Right-of-use assets (Net of Depreciation)	*36*	648.60	897.21
Other intangible assets	*4*	7.36	8.63
Financial assets			
i) Investments			
a) Investments in subsidiaries, associates and joint venture	*5*	2,638.60	797.81
ii) Loans	*6*	-	18.32
iii) Other non current financial assets	*7*	706.08	243.64
Other non-current assets	*8*	93.81	38.54
Deferred tax assets (net)	*30 (d)*	201.48	168.72
Total Non-current assets		**5,296.18**	**3,415.48**
Current assets			
Inventories	*9*	203.58	235.01
Financial Assets			
i) Trade receivables	*10*	439.28	1,030.19
ii) Cash and cash equivalents	*11(a)*	330.69	2,434.57
iii) Bank balances other than cash and cash equivalents	*11(b)*	208.82	11.25
iv) Loans	*12*	-	12.69
v) Other current financial assets	*13*	142.84	162.59
Other current assets	*14*	25.41	59.80
Total Current assets		**1,350.62**	**3,946.10**
TOTAL ASSETS		**6,646.80**	**7,361.58**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	*15*	322.30	322.30
Other equity	*16*	4,340.53	3,399.23
Total Equity		**4,662.83**	**3,721.53**
Liabilities			
Non current liabilities			
Financial liabilities			
i) Lease liabilities	*36*	356.54	591.35
Provisions	*17*	233.21	223.17
Total Non current liabilities		**589.75**	**814.52**
Current liabilities			
Financial liabilities			
i) Borrowings	*18*	-	500.00
ii) Lease liabilities	*36*	234.82	194.35
iii) Trade payables			
Total outstanding dues of micro and small enterprises	*19*	-	-
Total outstanding dues of creditors other than micro and small enterprises	*19*	830.29	495.66
iv) Other current financial liabilities	*20*	204.42	1,387.24
Other current liabilities	*21*	72.25	233.12
Provisions	*22*	52.44	15.16
Total Current liabilities		**1,394.22**	**2,825.53**
TOTAL EQUITY AND LIABILITIES		**6,646.80**	**7,361.58**
Significant Accounting Policies	*2*		

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date attached

For
R V K S and Associates
Chartered Accountants
Firm Registration No: 008572S

For and on behalf of the Board of Directors
DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

L.K. Sivaramakrishnan
Partner
Membership No: 205025

Place : Chennai
Date: 09 May 2022

Rakesh Agarwal
Director
DIN: 08614903

Kannan Alangadan
Director
DIN: 09151786

Place : Mumbai
Date: 09 May 2022

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Standalone Statement of Profit and Loss

for the year ended 31 March 2022
(Currency : Indian Rupees in lakhs)

Particulars	Note	31 March 2022	31 March 2021
I. Income			
Revenue from Operations	23	10,554.09	11,181.64
Other income	24	117.12	123.05
Total Income		**10,671.21**	**11,304.69**
II. Expenses			
Cost of materials consumed	25	2,763.81	3,033.55
Employee benefits expense	26	2,005.29	1,703.84
Finance costs	27	68.29	54.48
Depreciation and amortisation expense	28	627.29	503.73
Other expenses	29	3,174.85	2,216.88
Total Expenses		**8,639.53**	**7,512.48**
III. Profit before tax and exceptional items (I- II)		**2,031.68**	**3,792.21**
Income tax expenses:	30		
1. Current Tax		666.24	996.38
2. Deferred Tax (income)/ expenses		(27.56)	(26.90)
3. Tax adjustments for earlier years		25.96	132.74
VI. Total Income tax expenses		**664.64**	**1,102.22**
V. Profit for the year (III-IV)		**1,367.04**	**2,689.99**
VI. Other comprehensive income			
Items that will not be reclassified subsequently to profit and loss			
Remeasurements of the defined benefit plans	37	20.65	17.21
Changes in Fair Value of Equity Instruments		(1,845.79)	-
Income tax on above.	30	(5.20)	(4.33)
		(1,830.34)	**12.88**
Other comprehensive income for the year, net of income tax		**(1,830.34)**	**12.88**
VII. Total comprehensive income for the year (V-VI)		**3,197.38**	**2,677.11**
Earnings per equity share	31		
Equity shares of face value of Rs. 2 each			
Basic earnings per share		42.42	83.46
Diluted earnings per share		42.42	83.46
Significant Accounting Policies	2		

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date attached

For
R V K S and Associates
Chartered Accountants
Firm Registration No: 008572S

For and on behalf of the Board of Directors
DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

L.K. Sivaramakrishnan
Partner
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DIN: 08614903

Kannan Alangadan
Director
DIN: 09151786

-

Place : Chennai
Date: 09 May 2022

Place : Mumbai
Date: 09 May 2022

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Standalone Statement of Cash flows

for the year ended 31 March 2021

(Currency : Indian Rupees in lakhs)

	Particulars	31 March 2022	31 March 2021
A	**Cash Flow from Operating Activities**		
	Profit before tax	2,031.68	3,792.21
	Adjustments for :		
	Depreciation and amortisation expense	627.29	503.73
	Interest on lease Liabilities	68.29	54.48
	Fair value gain on mutual fund investments	(20.65)	(17.21)
	Loss on sale of non-current investment	-	-
	Write-off of Property, Plant and Equipment	7.39	65.85
	Provision for bad and doubtful debts (net)	446.28	-
	Credit impaired trade receivables written off	-	102.33
	Advances written off	-	95.57
	Sundry balances written back (net)	(85.37)	(30.16)
	Interest & other income	(7.88)	(24.66)
	Net gain on redemption of mutual fund investments	-	(40.36)
	Operating profit before working capital changes	**3,067.03**	**4,501.78**
	Working capital adjustments:		
	Decrease/(Increase) in other non current financial assets	(462.44)	(102.34)
	(Increase) / Decrease in inventories	31.43	(92.63)
	Decrease in loans (non-current)	18.32	3.51
	(Increase) in other current assets (Current and non current)	19.75	0.21
	(Increase) in trade receivables	144.63	(327.61)
	(Increase) / Decrease in other current assets	34.39	184.68
	Increase in Non Current provisions	10.04	35.91
	Increase in trade payables	334.63	43.50
	(Decrease) in other current financial liabilities	(1,097.45)	55.98
	Decrease in loans (current)	12.69	52.62
	(Decrease) / Increase in other current liabilities	(160.87)	226.14
	(Decrease)/Increase in current provisions	37.28	4.77
	Cash generated from operating activities	**1,989.43**	**4,586.52**
	Income tax paid (net)	**(747.48)**	**(908.03)**
	Net cash generated from operating activities (A)	**1,241.95**	**3,678.49**
B	**Cash Flow from Investing Activities:**		
	Purchase of property, plant and equipment & Intangible assets (Including capital advances and capital creditors)	(125.66)	(515.14)
	Proceeds from sale of property, plant and equipment	6.53	-
	Purchase of other intangible assets	(3.34)	(5.91)
	Sale /(Purchase) of investments	5.00	365.94
	Interest Income received	7.88	24.66
	Dividend Income received	-	40.36
	Investment in term deposits (having original maturity of more than 3 months)	(197.57)	0.60
	Net cash generated from/(used in) investing activities (B)	**(307.16)**	**(89.49)**

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Standalone Statement of Cash flows *(Continued)*

for the year ended 31 March 2021

(Currency : Indian Rupees in lakhs)

	Particulars	31 March 2022	31 March 2021
C	**Cash Flow from Financing Activities**		
	Borrowings(net)	(500.00)	500.00
	Principal payment of lease liabilities	(194.34)	267.91
	Increase in ROU asset	(19.97)	(405.62)
	Payment of Dividend	-	1,240.41
	Interest expense paid on borrowings	(68.29)	(54.48)
	Payment of interim dividend	(2,256.08)	(3,222.97)
	Net cash used in financing activities (C)	**(3,038.67)**	**(1,674.75)**
	Net Increase in cash and cash equivalents (A+B+C)	**(2,103.88)**	**1,914.25**
	Cash and Cash Equivalents at the beginning of the year	**2,434.57**	**520.32**
	Cash and Cash Equivalents at the end of the year	**330.69**	**2,434.57**

1 The Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7

2 The figures in the brackets indicate outflow of cash and cash equivalents.

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

For
R V K S and Associates
Chartered Accountants
Firm Registration No: 008572S

For and on behalf of the Board of Directors
DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMIT

L.K. Sivaramakrishnan
Partner
Membership No: 205025

Rakesh Agarwal
Director
DIN: 08614903

Kannan Alangadan
Director
DIN: 09151786

Place : Chennai
Date: 09 May 2022

Place : Mumbai
Date: 09 May 2022

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Standalone Statement of Changes in Equity ('SOCIE')

as at 31 March 2022
(Currency : Indian Rupees in lakhs)

(a) Equity share capital (Refer Note 15)

Balance as at 31 March 2021	**32,23,000**	**322.30**
	-	-
Balance as at 31 March 2022	**32,23,000**	**322.30**

(b) Other Equity (Refer Note 16)

Particulars	Reserves & Surplus		Other comprehensive income (OCI)	Total other equity
	Securities premium	Retained earnings		
Balance as at 01 April 2020	**135.59**	**3,809.50**	**-**	**3,945.09**
Profit for the year		2,689.99		2,689.99
Profit on re-measurement of defined benefit plans (net of tax)	-	-	(12.88)	(12.88)
Dividend Paid	-	(3,222.97)	-	(3,222.97)
Balance as at 31 March 2021	**135.59**	**3,276.52**	**(12.88)**	**3,399.23**
Profit for the year	-	1,367.04	-	1,367.04
Profit on re-measurement of defined benefit plans (net of tax)	-	-	1,830.34	1,830.34
Dividend Paid		(2,256.08)		**(2,256.08)**
Balance as at 31 March 2022	**135.59**	**2,387.48**	**1,817.46**	**4,340.53**

The accompanying notes are an integral part of these standalone financial statements

As per our report of even date attached

For
R V K S and Associates
Chartered Accountants
Firm Registration No: 008572S

For and on behalf of the Board of Directors
DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

L.K. Sivaramakrishnan
Partner
Membership No: 205025

Rakesh Agarwal
Director
DIN: 08614903

Kannan Alangadan
Director
DIN: 09151786

Place : Chennai
Date: 09 May 2022

Place : Mumbai
Date: 09 May 2022

Notes to standalone financial statements
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

Notes forming part of Financials Statements

1 Background of the Company and nature of operation

The company was incorporated on 18th February 2009 with the objective of carrying on the business of running laboratories for carrying out pathological investigations of various branches of Bio-chemistry, Hematology, Histopathology, Microbiology, Serology, Immunology, other pathological and radiological investigations.

2 Basis of preparation, measurement and significant accounting policies

2.1 Basis of preparation and measurement

a Statement of compliance:

The financial statements have been prepared in accordance with Indian Accounting Standards (“Ind AS”) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (‘Act’) read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by relevant amendment rules issued thereafter.

Board of the company passed a resolution in its meeting held on 1 April 2022, to seek approval of the members for "Voluntarily Liquidation" of the Company. The Company adopted the liquidation basis accounting for preparation of its financial statements. Under this basis of accounting assets are values at their net realisable values and liabilities are states at their estimated settlement amounts. The conversion from going concern to liquidation basis of accounting requires the management to make significant estimates and judgement to record assets at estimated net realisable value and liabilities at estimated settlement amounts. However actual results may vary from these estimates under different assumptions or conditions. Pursuant to the plan of liquidation, 1 April 2022, the company's operations have been limited to wind down the business affair, selling remaining assets and discharging known liabilities. The Company plans to distribute its remaining assets to the shareholders in accordance with the plan of liquidation.

b Current vs non-current classification:

All the assets and liabilities have been classified into current and non current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:
a) it is expected to be realised in, or is intended for sale or consumption in, the Company’s normal operating cycle;
b) it is held primarily for the purpose of being traded;
c) it is expected to be realised within twelve months after the reporting date; or
d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities:

A liability is classified as current when it satisfies any of the following criteria:
a) it is expected to be settled in the Company’s normal operating cycle;
b) it is held primarily for the purpose of being traded;
c) it is due to be settled within twelve months after the reporting date; or
d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

c Operating Cycle

The Entity has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

d Basis of measurement

The financial statements have been prepared on a historical cost basis and on an accrual basis, except for the following:
(a) certain financial assets and liabilities that are measured at fair value and
(b) defined benefit liability/assets that are measured at fair value

e Use of estimates

In the application of the Company’s accounting policies, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on the basis of liquidation of the Company. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Notes to standalone financial statements

as at 31 March 2022
(Currency : Indian Rupees in lakhs)

2.2 Significant accounting policies

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

a Property plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, (after deducting trade discounts and rebates), any directly attributable costs of bringing the asset to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the item and restoring the site on which it is located If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of profit and loss when the item is derecognized.

Subsequent expenditure:

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

Depreciation:

Depreciation of these PPE commences when the assets are ready for their intended use. Depreciation on property, plant and equipment, other than leasehold improvements, is provided under the written down value method in the manner prescribed under Schedule II of the Act.

Leasehold improvement is amortized over the lease term i.e. the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

Summary of the nature of Asset and estimated Useful life of the assets are as follows

Computer & Software	- 3 to 6 Years
Furniture & Fittings	- 10 Years
Laboratory equipment	- 10 Years
Office Equipment	- 5 Years
Leasehold Improvements	- Over primary lease period

b Intangible assets

Intangible assets purchased including acquired in business combination, are measured at cost as at the date of acquisition, as applicable, less accumulated amortisation and accumulated impairment, if any. Intangible assets consist of Goodwill and Software.

Goodwill

The excess of the cost of acquisition over the Company’s share in the fair value of the acquirer's identifiable assets and liabilities is recognized as goodwill. If the excess is negative, a bargain purchase gain is recognized in equity as capital reserve. Goodwill is measured at cost less accumulated impairment (if any).

Other Intangible assets:

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and any accumulated impairment losses.

Summary of the nature of intangibles and their estimated useful lives as follows:

Software	- 5 Years

Notes to standalone financial statements
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

c Financial Instruments

Financial assets

Financial assets at amortised cost includes trade receivables, security deposits, cash and cash equivalents, other bank balances, loans, employee and other advances and eligible current and non-current assets.

Initial recognition and measurement
Financial assets are initially recognized when the Company becomes a party to the contractual provisions of the instrument. All financial assets other than those measured subsequently at fair value through profit and loss, are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified in the following categories:
• Amortized cost,
• Fair value through profit (FVTPL)

Amortized cost :

A financial instrument is measured at the amortized cost if both the following conditions are met:

The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Fair value through profit and loss ('FVTPL'):

All financial assets that do not meet the criteria for amortised cost or fair value through other comprehensive income are measured at fair value through profit or loss with all changes recognized in the Statement of Profit and Loss. Interest (basis EIR method) income from financial assets at fair value through profit or loss is recognised in the statement of profit and loss within finance income/ finance costs separately from the other gains/ losses arising from changes in the fair value.

Derecognition:

A financial asset (or, where applicable, a part of a financial asset or a part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company’s balance sheet) when The contractual rights to receive cash flows from the financial asset have expired, or flows in full without material delay to a third party under a ‘pass-through’ arrangement; and either
(a) the Company has transferred substantially all the risks and rewards of the asset, or
(b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On de-recognition, any gains or losses on all equity instruments (measured at FVTPL). are recognized in the Statement of Profit and Loss.

Trade receivables

The Company reviews its trade receivables to assess impairment at regular intervals. The Group's credit risk is primarily attributable to its trade receivables. In determining whether impairment losses should be reported in the statement of profit and loss, the Group makes judgments as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows. Accordingly, an allowance for expected credit loss is made where there is an identified loss event or condition which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows

Financial liabilities

Financial liabilities at amortised cost represented by borrowings, trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

Initial recognition and measurement

Financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss, transaction costs that are directly attributable to its acquisition or issue.

Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial liabilities.

Financial Liabilities at Fair Value through Profit or Loss (FVTPL):

A financial liability is classified as Fair Value through Profit or Loss (FVTPL) if it is classified as held-for trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognized in the Statement of Profit and Loss.

Financial Liabilities at amortized cost:

After initial recognition, financial liabilities other than those which are classified as FVTPL are subsequently measured at amortized cost using the effective interest rate (“EIR”) method. Amortized cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The amortization done using the EIR method is included as finance costs in the Statement of Profit and Loss

Derecognition :

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

d Cash and Cash Equivalents :

Cash and cash equivalents comprise cash on hand and demand deposits with banks other than deposits pledged with government authorities and margin money deposits.

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an maturity of Six months or less, which are subject to insignificant risk of changes in value.

e Inventories :

Inventories comprise of reagents, chemicals, diagnostic kits, medicines and consumables. Inventories are valued at lower of cost and net realizable value. Cost comprises the cost of purchase and all other costs attributed to bring the goods to that particular condition and location.Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

f Employee Benefits :

The cost of defined benefit plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

g Leases :

Ind AS 116 defines a lease term as the noncancellable period for which the lessee has the right to use an underlying asset including optional periods, when an entity is reasonably certain to exercise an option to extend (or not to terminate) a lease. The Company considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term. The option to extend the lease term is included in the lease term, if it is reasonably certain that the lessee would exercise the option. The Company reassesses the option when significant events or changes in circumstances occur that are within the control of the lessee.

h Taxes on income

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from ‘profit before tax’ as reported in the standalone statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company’s current tax is calculated using tax rates that have been enacted and are applicable as at the end of the reporting period. In the absence of adequate taxable profits, the Company is required to pay Minimum Alternate Tax (MAT) on the book profits, as adjusted for certain provisions.

Deferred tax/Liability

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

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

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

Current and deferred tax for the year

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

i Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the enterprise has a present obligation (legal or constructive) as a result of a past event 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. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognized as finance cost.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent liabilities are not accounted but disclosed in the financial statements, unless possibility of an outflow of resources embodying economic benefit is remote.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the entity. Contingent Assets are not recognized till the realization of the income is virtually certain. However the same are disclosed in the financial statements where an inflow of economic benefit is probable.

j **Revenue Recognition :**

Revenue comprise of revenue from providing healthcare services such as health checkup and laboratory services. Pathology service is the only principal activity and reportable segment from which the Group generates its revenue. Revenue is recognised once the testing samples are processed for requisitioned test, to the extent that it is probable that the economic benefits will flow to the Group and revenue can be reliably measured. Revenue is recognised at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring the services to a customer i.e. on rendering of service to the customer. Revenue from rendering of services is net of Indirect taxes and discounts, if any

k Other 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. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

l **Employee benefits**

Employee benefits include provident fund, employee state insurance, compensated absence and gratuity fund.

Retirement benefit costs and termination benefits:

Payments to defined contribution Retirement Benefit Plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit Retirement Benefit Plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected 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.

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

Notes to standalone financial statements
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

For defined benefit plan, in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. 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 in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the scheme.
The Company presents the first two components of defined benefit costs in profit or loss in the line item 'Employee benefits expenses'. Curtailment gains and losses are accounted for as past service costs.
The retirement benefit obligation recognised in the balance sheet represents the actual deficit or surplus in the Company's defined benefit plan. 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.
A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

Short-term and other long term employee benefits

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

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

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

m **Foreign currency transactions and translations**

Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

n Borrowing cost

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

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.
All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.

o Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares including the shares held by the Company to satisfy the exercise of the share options by the employees.

p Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.
The board of directors of the Company assesses the financial performance and position of the Company, and makes strategic decisions. The board of directors, which has been identified as being the chief operating decision maker.

q Rounding of Amounts

All amounts in the financial statement and accompanying notes are presented in Lakhs and have been rounded off to Two-decimal place unless stated otherwise

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Notes to standalone financial statements

as at 31 March 2022

(Currency : Indian Rupees in lakhs)

3 Property, plant and equipment

Changes in the carrying value of property, plant and equipment for the year ended 31 March 2022:

Particulars	Laboratory equipment	Furniture & fixtures	Vehicles	Office equipment	Computers	Total
Cost as at 1 April 2021	1,671.11	248.43	42.61	144.52	86.13	2,192.80
Additions during the year	42.36	58.95	4.83	7.39	12.13	125.66
Disposals during the year	(12.39)	-	(1.53)	-	-	(13.92)
Cost as at 31 March 2022 (A)	**1,701.08**	**307.38**	**45.91**	**151.91**	**98.26**	**2,304.54**
Accumulated depreciation as at 1 April 2021	632.67	133.95	17.93	109.03	56.61	950.19
Depreciation charged during the year	273.68	38.22	8.12	17.03	17.05	354.10
Disposals during the year	-	-	-	-	-	-
Accumulated depreciation as at 31 March 2022 (B)	**906.35**	**172.17**	**26.05**	**126.06**	**73.66**	**1,304.29**
Net carrying amount as at 31 March 2022 (A) - (B)	**794.73**	**135.21**	**19.86**	**25.85**	**24.60**	**1,000.25**

Changes in the carrying value of property, plant and equipment for the year ended 31 March 2021:

Particulars	Laboratory equipment	Furniture & fixtures	Vehicles	Office equipment	Computers	Total
Cost as at 1 April 2020	1,304.70	243.36	22.03	139.48	77.84	1,787.41
Additions during the year	476.16	5.07	20.58	5.04	8.29	515.14
Disposals during the year	(109.75)	-	-	-	-	(109.75)
Cost as at 31 March 2021 (A)	**1,671.11**	**248.43**	**42.61**	**144.52**	**86.13**	**2,192.80**
	873.88	135.20	11.32	68.66	39.06	1,128.12
Accumulated depreciation as at 1 April 2020	430.82	108.16	10.71	70.82	38.78	659.29
Depreciation charged during the year	245.75	25.79	7.22	38.21	17.83	334.80
Disposals during the year	(43.90)	-	-	-	-	(43.90)
Accumulated depreciation as at 31 March 2021 (B)	**632.67**	**133.95**	**17.93**	**109.03**	**56.61**	**950.19**
Net carrying amount as at 31 March 2021 (A) - (B)	**1,038.44**	**114.48**	**24.68**	**35.49**	**29.52**	**1,242.61**

Notes to standalone financial statements *(Continued)*
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

4 Other intangible assets

Changes in the carrying value of intangibles for the year ended 31 March 2022:

Particulars	Other Intangible Assets	
	Software	Total
Cost as at 1 April 2021	27.31	27.31
Additions during the year	3.34	3.34
Cost as at 31 March 2022 (A)	**30.65**	**30.65**
Accumulated amortisation 1 April 2021	18.68	18.68
Amortisation recognised during the year	4.61	4.61
Accumulated amortisation as at 31 March 2022 (B)	**23.29**	**23.29**
Net carrying amount as at 31 March 2022 (A) - (B)	**7.36**	**7.36**

Changes in the carrying value of intangibles for the year ended 31 March 2021:

Particulars	Other Intangible Assets	
	Software	Total
Cost as at 1 April 2020	21.40	21.40
Additions during the year	5.91	5.91
Cost as at 31 March 2021 (A)	**27.31**	**27.31**
Accumulated amortisation 1 April 2020	15.33	15.33
Amortisation recognised during the year	3.35	3.35
Accumulated amortisation as at 31 March 2021 (B)	**18.68**	**18.68**
Net carrying amount as at 31 March 2021 (A) - (B)	**8.63**	**8.63**

Notes to standalone financial statements
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

Particulars	31 March 2022	31 March 2021
5 Non-current investments		
Investment in subsidiaries		
Unquoted equity shares at cost		
(a) Centralab Healthcare Services Pvt.Ltd	**2,638.60**	**792.81**
(43,50,000 equity shares face value of Rs.10/- each)		
(b) Spire Labs India Private Limited	**-**	**5.00**
(50,000 equity shares face value of Rs.10/- each)		
Investment in subsidiaries	**2,638.60**	**797.81**
Less : Provision for impairment**	-	-
Total Investment in subsidiaries (A)	**2,638.60**	**797.81**
Investment in joint ventures	-	-
Unquoted equity shares at cost	-	-
Investments in subsidiaries and joint ventures (A+B)	**2,638.60**	**797.81**
Investment in Others		
Unquoted equity shares at Fair Value through other		
Total value of investments	2,638.60	797.81
	2,638.60	**797.81**
The aggregate amount and market value of quoted and unquoted		
Aggregate amount of quoted investments		
Aggregate market value of quoted investments		
Aggregate amount of unquoted investments	**2,638.60**	**797.81**
Aggregate amount of impairment in value of investments		-

6 Non current loans

Particulars	31 March 2022	31 March 2021
(Unsecured, considered good)		
Loan to employees	**-**	**18.32**
	-	**18.32**

There is no amount due from director, other officer of the Company or firms in which any director is a partner or private companies in which any director is a director or member at

7 Other non current financial assets

Particulars	31 March 2022	31 March 2021
(Unsecured, considered doubtful)		
Security deposits	91.58	179.30
Security deposits to related parties	164.50	64.34
Fixed deposits accounts with maturity more than 12 months	450.00	-
	706.08	**243.64**

8 Other non-current assets

Particulars	31 March 2022	31 March 2021
Non-Current Tax Assets		
Advance taxes	93.81	38.54
	93.81	**38.54**

Notes to standalone financial statements
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

Particulars	31 March 2022	31 March 2021
9 Inventories		
(valued at lower of cost and net realisable value)		
Raw materials (Reagents, chemicals, diagnostic kits, medicines, consumables, etc.) *	203.58	235.01
	203.58	**235.01**
10 Trade receivables		
Trade receivables considered good- Unsecured*	885.56	1,030.19
	885.56	**1,030.19**
Less: Provision for debts which are credit impaired	(446.28)	-
	439.28	**1,030.19**

* Includes amount receivable from related parties

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

Trade receivables Ageing Schedule

As at 31 March 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	551.44	139.65	103.97	90.51	-	885.57
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	**551.44**	**139.65**	**103.97**	**90.51**	**-**	**885.57**

As at 31 March 2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	552.47	88.43	116.80	272.49	-	1,030.19
Undisputed Trade Receivables – considered doubtful	-			-	-	-
Disputed Trade receivables - considered good	-	-		-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	**552.47**	**88.43**	**116.80**	**272.49**	**-**	**1,030.19**

	31 March 2022	31 March 2021
11(a) Cash and cash equivalents		
Balances with banks		
- in current accounts	256.81	2,324.33
- in fixed deposits accounts with maturity within 3 months	50.00	61.91
Cash on hand	23.88	48.33
	330.69	**2,434.57**
11(b) Bank balances other than cash and cash equivalents		
Investment in Term deposit with original maturity of more than 3 months but less than 12 months of reporting date *^	208.82	11.25
	208.82	**11.25**

Notes to standalone financial statements
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

	Particulars	31 March 2022	31 March 2021
12	**Current Loans**		
	(Unsecured, considered good)		
	Advances to related parties	-	12.69
		-	**12.69**
	Less : Provision for advances which are credit impaired	-	-
		-	**12.69**

There is no amount due from director, other officer of the Company or firms in which any director is a partner or private companies in which any director is a director or member at anytime during the reporting period.

	Particulars	31 March 2022	31 March 2021
13	**Other current financial assets**		
	(Unsecured, considered good)		
	Other receivables *	-	0.65
	Security deposits	138.44	161.94
	Interest Receivable from staff loan:		
	- From bank deposits	4.40	-
	Less : Provision for deposits which are credit impaired	-	-
		142.84	**162.59**

* Other receivables includes amount receivable from related party

	Particulars	31 March 2022	31 March 2021
14	**Other current assets**		
	(Unsecured, considered good)		
	Advance other than Capital advances	22.73	31.22
	Advance to employees	2.68	28.58
		25.41	**59.80**
	Less : Provision for doubtful advances	-	-
		25.41	**59.80**

Notes to standalone financial statements
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

Particulars	31 March 2022	31 March 2021
16 Other equity		
Securities Premium	135.59	135.59
Retained Earnings	2,387.48	3,276.52
Other Comprehensive Income	1,817.46	(12.88)
	4,340.53	**3,399.23**
Securities Premium		
Balance at the beginning of the year	135.59	135.59
Balance at the end of the year	**135.59**	**135.59**
Retained Earnings		
Balance at the beginning of the year	3,276.52	3,809.50
Less: Impact of IND AS		-
Add: Transferred from the statement of profit and loss	1,367.04	2,689.99
Less: Interim Dividend	(2,256.08)	(3,222.97)
Balance at the end of the year	**2,387.48**	**3,276.52**
Other comprehensive income /(loss)		
At the beginning of the year	12.88	-
Movement during the year	1,830.34	12.88
At the end of the year	**1,817.46**	**12.88**

Nature and purpose of Reserves

Securities Premium
The amount received in excess of face value of the equity shares is recognised in Securities Premium. It can be used to issue bonus shares, to purchase of its own shares, to provide for premium on redemption of shares or debentures, write-off equity related expenses like underwriting costs, etc.

General Reserve
General Reserve is free reserve which is created by transferring funds from retained earnings to meet future obligations or purposes.

Employee stock options reserve
The Company has established equity settled share based payment plan for certain categories of employees.

Retained Earnings
Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained Earnings is a free reserve available to the Company.

17 Non-current provisions

Provision for employee benefits:		
- Gratuity (Refer Note 37(a))	233.21	223.17
	233.21	**223.17**

Notes to standalone financial statements
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

Particulars	31 March 2022	31 March 2021

18 Borrowings

Loans	-	500.00
	-	**500.00**

19 Trade payables

Total outstanding due of micro and small enterprises	-	-
Total outstanding due of creditors other than micro and small enterprises*#	346.35	384.14
Provision for expenses	483.94	111.52
	830.29	**495.66**

Trade payables Ageing Schedule

As at 31 March 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterpris	454.90	1.79	0.86	-	457.55
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	**454.90**	**1.79**	**0.86**	**-**	**457.55**

As at 31 March 2021

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterpris	390.32	65.94	45.74	-	502.01
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	**390.32**	**65.94**	**45.74**	**-**	**502.01**

20 Other current financial liabilities

Payable towards purchase of property, plant and equipment	111.20	117.87
Security deposits	3.45	3.45
Interim dividend payable	-	1,240.41
Others (unspent CSR liability, etc.)	89.77	25.51
	204.42	**1,387.24**

21 Other current liabilities

Statutory dues*	10.74	216.76
Statutory dues pertaining to employees	17.14	16.36
Advance from customers	44.37	-
	72.25	**233.12**

22 Current provisions

Provision for employee benefits:		
- Gratuity (Refer Note 37(a))	52.44	15.16
	52.44	**15.16**

Notes to standalone financial statements
as at 31 March 2022
(Currency : Indian Rupees in lakhs)

15 Equity share capital

(a) Details of authorised, issued and subscribed share capital

	31 March 2022		31 March 2021	
	Number	**Amount**	**Number**	**Amount**
Authorised Capital				
Equity shares of the par value of Rs.10 each (31 March 2021 par value of Rs 10 each)	35,00,000	350.00	35,00,000	350.00
Issued, Subscribed and fully Paid up				
Equity Shares of the par value Rs 10 each (31 March 2021 par value of Rs 10 each)	32,22,973	322.30	32,22,973	322.30
	32,22,973	**322.30**	**32,22,973**	**322.30**

(b) Reconciliation of number of shares at the beginning and at the end of the year

	31 March 2022		31 March 2021	
	Number	**Amount**	**Number**	**Amount**
Equity Shares outstanding at the beginning	32,22,973	322.30	32,22,973	322.30
Issued under Employee Stock Option Scheme	-	-	-	-
Outstanding before sub-division of shares	-	-	-	-
Shares outstanding at the end of the year	**32,22,973**	**322.30**	**32,22,973**	**322.30**

(c) Particulars of share held by holding company/Parents company

Name of Company	31 March 2022		31 March 2021	
	Number*	**Percentage**	**Number***	**Percentage**
Metropolis Healthcare Limited	32,22,872	**99.99%**	-	-

(d) Particulars of shareholders holding more than 5% of shares held

Name of Shareholder	31 March 2022		31 March 2021	
	Number*	**Percentage**	**Number***	**Percentage**
Metropolis Healthcare Limited	32,22,872	**99.99%**	-	-
Ganesan Subramanian	-	-	10,49,400	**32.56%**
Manimekalai Ganesan	-	-	20,54,523	**63.75%**

(e) Terms/rights attached to equity shares

The Company has a single class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend if proposed by the Board of Directors , will be subject to the approval of Shareholders in the ensuing Annual General Meeting except interim dividend.

In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to the number of equity shares held by the shareholder.

(f) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

The Company has not issued any bonus shares nor has there been any buy back of shares during the years ended 31 March 2022.

(g) Dividends

Particulars	**31 March 2022**	**31 March 2021**
Declared during the year		
Interim dividend for 2021-22: Rs 70 per equity share (FY 2020-21: Rs100 per equity share)	2,256.08	3,222.97
	2,256.08	**3,222.97**

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Notes to standalone financial statements
for the year ended 31 March 2022
(Currency : Indian Rupees in lakhs)

	Particulars	31 March 2022	31 March 2021
23	**Revenue from Operations**		
	Service Income	**10,554.09**	**11,181.64**
`	India	**10,554.09**	**11,181.64**
		10,554.09	**11,181.64**
24	**Other income**		
	Interest Income		
	- from banks	7.88	24.66
	- others (Interest income on Deposits - INDAS)	23.31	16.06
	Dividend Income		
	Net gain on redemption of mutual fund investments	-	40.36
	Sundry Balances written back	85.37	30.16
	- 'Miscellaneous income	0.56	11.81
		117.12	**123.05**
25	**Cost of materials consumed**		
	Opening stock (Refer Note 9)	235.01	142.38
	Add: Purchases	2,732.38	3,126.18
		2,967.39	**3,268.56**
	Less: Closing stock (Refer Note 9)	203.58	235.01
		2,763.81	**3,033.55**
26	**Employee benefits expense**		
	Salaries and wages, bonus etc.	1,730.62	1,470.49
	Gratuity expenses	46.25	39.02
	Contribution to provident and other funds	106.02	84.10
	Staff welfare expenses	122.40	110.23
		2,005.29	**1,703.84**
27	**Finance costs**		
	Interest on lease liabilities	68.29	54.48
		68.29	**54.48**
28	**Depreciation and amortisation expense**		
	Depreciation on property, plant and equipment (Refer Note 3)	354.10	334.80
	Amortisation on intangible assets (Refer Note 4)	4.61	3.35
	Depreciation on right-of-use asset	268.58	165.58
		627.29	**503.73**

DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED

Notes to standalone financial statements

for the year ended 31 March 2022
(Currency : Indian Rupees in lakhs)

	Particulars	31 March 2022	31 March 2021
29	**Other expenses**		
	Electricity and water	245.11	191.28
	Rent	174.13	230.65
	Repairs and maintenance		
	- Buildings	21.63	22.60
	- Plant and equipment	24.98	23.05
	- Others	41.38	25.31
	Insurance	4.86	6.10
	Rates and taxes	27.79	26.34
	Payments to auditors	30.29	27.00
	Legal and professional	694.90	857.10
	Travelling and conveyance	97.11	79.66
	Printing and stationery	91.50	66.70
	Advertisement and sales promotion expenses	129.34	49.59
	Provision for bad and doubtful debts (net)	446.28	-
	Credit impaired trade receivables written off	458.81	-
	Postage and courier	16.23	11.41
	Communication	39.19	41.79
	Facility maintenance charges	394.92	129.76
	Corporate social responsibility expenses (includes penalty of INR 25.51 lacs (31 March 2021: Nil))	69.81	25.51
	Advances written off	-	95.57
	Net loss on redemption of mutual fund investments	4.90	-
	Bad Debts written off	-	102.33
	Bank charges	28.21	24.67
	Write-off of Property, Plant and Equipment	7.39	65.85
	Miscellaneous expenses	126.09	114.61
		3,174.85	**2,216.88**

(Currency : Indian Rupees in lakhs)

30 Income taxes

Tax expense

(a) Amounts recognised in statement of profit and loss

Particulars	31 March 2022	31 March 2021
Current tax expense		
Current year	666.24	996.38
Tax adjustments for earlier year	25.96	132.74
	692.20	1,129.12
Deferred tax expense		
Relating to addition and (reversal) of temporary differences	(27.56)	(26.90)
Relating to change in tax rate*	-	-
	(27.56)	(26.90)
Tax expense for the year	664.64	1,102.22

* Effective Income tax rate applicable to the Company for FY 2019-20 has changed on account of decrease in tax rate to 22% w.e.f. 1 April 2019. Accordingly the deferred tax rate applicable for FY 2018-19 has been changed.;

On 20 September 2019, the Government has brought in the Taxation Laws (Amendment) Ordinance 2019 to make certain amendments in Income-tax Act 1961 (the Act) and the Finance (No.2) Act 2019.

A New section 115BAA has been introduced with effect from Financial Year (FY) 2019-20 (AY 2020-21) to provide an option for a concessional tax at the rate of 22% in the case of domestic Company.

The Company have elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.

(b) Tax charge recognised directly to Other Comprehensive Income

Particulars	31 March 2022		
	Before tax	Tax	Net of Tax
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans	20.65	-	20.65
Changes in Fair Value of Equity Instruments	(1,845.79)	(5.20)	(1,850.99)
	(1,825.14)		**(1,830.34)**

Particulars	31 March 2021		
	Before tax	Tax	Net of Tax
Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans	17.21	-	17.21
Changes in Fair Value of Equity Instruments	-	-	-
	17.21	**-**	**17.21**

(c) Reconciliation of estimated income tax to income tax expense is as below:

Particulars	31 March 2022	31 March 2021
Profit before tax (after Exceptional items)	**2,031.68**	**3,792.21**
Statutory income tax rate	25.17%	25.17%
Expected income tax expense	**511.33**	**954.42**
Tax effect of adjustments to reconcile expected Income Tax Expense to reported Income Tax Expense:		
Expenses not allowed under Income tax	178.12	98.00
Not considered in DTA	139.36	8.21
Allowances under Income Tax not debited to P&L	(167.42)	(84.00)
Tax adjustments of earlier years	25.96	132.74
Others	(22.71)	(7.15)
Total income tax expense	**664.64**	**1,102.22**
Effective Tax Rate	**32.71%**	**29.07%**
Total tax expense as per statement of profit and loss	**664.64**	**1,102.22**

(Currency : Indian Rupees in lakhs)

30 Income taxes *(Continued)*

(d) Movement in deferred tax balances

As at 31 March 2022

Particulars	Net balance 1 April 2021	Recognised in profit or loss	Recognised in OCI	Recognised in Retained earning	Net deferred tax asset/(liabilities)	Deferred tax asset	Deferred tax (liabilities)
Deferred tax liabilities							
Property, plant, equipment and intangibles	-	-	-	-	-	-	-
Fair valuation of Non-Current investments	-	-	-	-	-		-
Others	-	-		-	-	-	-
Deferred tax asset							
Property, plant, equipment and intangibles	99.47	(99.47)	-	-	-	-	-
Provision for bad and doubtful debts	-	112.32	-	-	112.32	112.32	-
Provision for employee benefits	59.98	11.91	-	-	71.89	71.89	-
Fair valuation of Current investments	-	-	-	-	-		-
Fair valuation of Security Deposit	1.38	1.12	-	-	2.51	2.51	-
Provision for Rent Expenses	7.88	6.89	-	-	14.77	14.77	-
Others	-	-	-	-	-	-	-
Tax assets (liabilities)	**168.72**	**32.76**	**-**	**-**	**201.48**	**201.48**	**-**
Set off tax							
Net Tax Assets (Liabilities)	**168.72**	**32.76**	**-**	**-**	**201.48**	**201.48**	**-**

As at 31 March 2021

Particulars	Net balance 1 April 2020	Recognised in profit or loss	Recognised in OCI	Recognised in Retained earning	Net deferred tax asset / (liability)	Deferred tax asset	Deferred tax (liabilities)
Deferred tax liabilities							
Property, plant, equipment and intangibles	-	-	-	-	-	-	-
Current investments	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
Deferred tax asset					-		
Property, plant, equipment and intangibles	79.17	20.30	-	-	99.47	99.47	-
Provision for bad and doubtful debts	-	-	-	-	-	-	-
Provision for employee benefits	49.74	10.24	-	-	59.98	59.98	-
Fair valuation of Current investments	8.57	(8.57)	-	-	-	-	-
Fair valuation of Security Deposit	-	1.38	-	-	1.38	1.38	-
Provision for Rent Expenses	-	7.88	-	-	7.88	7.88	-
Others	-	-	-	-	-	-	-
Tax assets (liabilities)	**137.49**	**31.23**	**-**	**-**	**168.72**	**168.72**	**-**
Set off tax							
Net Tax Assets (Liabilities)	**137.49**	**31.23**	**-**	**-**	**168.72**	**168.72**	**-**

The company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

Significant management judgement is required in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred income tax assets is based on estimates of taxable income and the period over which deferred income tax assets will be recovered. Any changes in future taxable income would impact the recoverability of deferred tax assets.

Notes to standalone financial statements

for the year ended 31 March 2022

(Currency : Indian Rupees in lakhs)

31 Earnings per share (EPS)

Basic EPS calculated by dividing the net profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting profit impact of dilutive potential equity shares, if any) by the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

Particulars	31 March 2022	31 March 2021
i. Profit attributable to equity holders (Rs. in lakhs)		
Profit attributable to equity holders for basic and diluted EPS	1,367.04	2,689.99
	1,367.04	**2,689.99**
ii. Weighted average number of shares for calculating basic EPS	**32,23,000**	**32,23,000**
iii. Effect of dilution		
Share options	-	-
Weighted average number of shares for calculating diluted EPS	**32,23,000**	**32,23,000**
iv. Basic earnings per share (Rs)	42.42	83.46
v. Diluted earnings per share (Rs)	42.42	83.46

Note:
Ind AS 33 'Earnings per share', requires an adjustment in the calculation of basic and diluted earnings per share for all the periods presented if the number of equity or potential equity shares outstanding change as a result of share sub-division and bonus. The weighted average numbers of shares and consequently the basic and diluted earnings per share have accordingly been adjusted in the financial statements.

Notes to standalone financial statements

for the year ended 31 March 2022
(Currency : Indian Rupees in lakhs)

32 Financial instruments – Fair values

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	As at 31 March 2022							
	Carrying amount				Fair value			
	FVTPL	FVOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Non Current Financial assets								
Non-current investments	-	-	-	-	-	-	-	-
- Equity instruments (other than Subsidiaries, Joint ventures and Associates)**								
Non-current loans	-	-	-	-	-	-	-	-
Other non current financial assets	-	-	706.08	706.08	-	-	-	-
Current Financial assets								
Investment in mutual funds		-	-	-	-	-	-	-
Trade receivables	-	-	439.28	439.28	-	-	-	-
Cash and cash equivalents	-	-	330.69	330.69	-	-	-	-
Bank Balances other than Cash and cash equivalents	-	-	208.82	208.82	-	-	-	-
Current loans	-	-	-	-	-	-	-	-
Other current financial assets	-	-	142.84	142.84	-	-	-	-
	-	**-**	**1,827.71**	**1,827.71**	**-**	**-**	**-**	**-**
Non Current Financial liabilities								
Other non-current financial liabilities	-	-	-	-	-	-	-	-
Lease Liabilities	-	-	356.54	356.54	-	-	-	-
Current Financial liabilities								
Borrowings	-	-	-	-	-	-	-	-
Trade payables	-	-	830.29	830.29	-	-	-	-
Other current financial liabilities	-	-	204.42	204.42	-	-	-	-
Lease Liabilities	-	-	234.82	234.82	-	-	-	-
	-	**-**	**1,626.07**	**1,626.07**	**-**	**-**	**-**	**-**

Notes to standalone financial statements

for the year ended 31 March 2022
(Currency : Indian Rupees in lakhs)

32 Financial instruments – Fair values

Particulars	As at 31 March 2021							
	Carrying amount				Fair value			
	FVTPL	FVOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
Non Current Financial assets								
Non-current investments	-	-	-	-	-	-	-	-
- Equity instruments (other than Subsidiaries, Joint ventures and Associates)**								
Non-current loans	-	-	18.32	18.32	-	-	-	-
Other non current financial assets	-	-	243.64	243.64	-	-	-	-
Current Financial assets								
Investment in mutual funds	-	-	-	-	-	-	-	-
Trade receivables	-	-	1,030.19	1,030.19	-	-	-	-
Cash and cash equivalents	-	-	2,434.57	2,434.57	-	-	-	-
Bank Balances other than Cash and cash equivalents	-	-	11.25	11.25	-	-	-	-
Current loans	-	-	12.69	12.69	-	-	-	-
Other current financial assets	-	-	162.59	162.59	-	-	-	-
	-	**-**	**3,913.25**	**3,913.25**	**-**	**-**	**-**	**-**
Non Current Financial liabilities								
Borrowings			500.00	500.00	-	-	-	-
Lease Liabilities	-	-	591.35	591.35	-	-	-	-
Current Financial liabilities								
Trade payables	-	-	495.66	495.66	-	-	-	-
Other current financial liabilities	-	-	1,387.24	1,387.24	-	-	-	-
Lease Liabilities	-	-	194.35	194.35	-	-	-	-
	-	**-**	**3,168.60**	**3,168.60**	**-**	**-**	**-**	**-**

The Fair value of cash and cash equivalents, other bank balances, trade receivables, trade payables approximated their carrying value largely due to short term maturities of these instruments.

Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual creditworthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

The call options (if any) are fair valued at each reporting date through statement of profit and loss.

Notes to standalone financial statements

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(Currency : Indian Rupees in lakhs)

32 Financial instruments – Fair values

B. Fair value hierarchy

Ind AS 107, 'Financial Instrument - Disclosure' requires classification of the valuation method of financial instruments measured at fair value in the Balance Sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The hierarchy gives the highest priority to un-adjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to un-observable inputs (Level 3 measurements). The three levels of the fair-value-hierarchy under Ind AS 107 are described below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level. This is the case for unlisted equity securities included in level 3.

Financial instruments measured at fair value

The following table shows the valuation techniques used in measuring Level 2 and Level 3 fair values for financial instruments measured at fair value in the balance sheet as well as the significant unobservable inputs used.

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Investment in mutual funds	The fair value of the units of mutual fund scheme are based on net asset value at the reporting date.	Not applicable	Not applicable
Non current financial assets and liabilities measured at amortized cost	Discounted cash flows: Under discounted cash flow method, future cash flows are discounted by using rates which reflect market risks. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate and credit risk. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value.	Not applicable	Not applicable

Transfers between Levels

<u>Sensitivity analysis</u>

Particulars	31 March 2022		31 March 2021	
	Impact in P&L (Net of tax)		Impact in P&L (Net of tax)	
	Increase	Decrease	Increase	Decrease
Movement in equity value of unlisted company by 10%				
Volatility in share price of comparable companies by 10%	Not applicable			
Lease Liabilities				
Movement in Interest on lease liability - Discount rate (9.67%) + / - 100 basis points				

32 Financial instruments – Fair values and risk management *(Continued)*

(C) Financial risk management

The Company' Board of Directors has overall responsibility for the establishment and oversight of the company' risk management framework.

The Company has exposure to the following risks arising from financial instruments
- Credit risk
- Liquidity risk
- Market risk

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables and cash and cash equivalents. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

a. Trade receivables and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The Company does not have any significant concentration of credit risk. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix.

The movement in the provision for bad and doubtful debts for the year ended 31 March 2022

Particulars	Amount
Balance as at 1 April 2020	**-**
Movement during the year	-
Balance as at 31 March 2021	-
Deduction on account of w/off	-
Expected Credit Loss allowance	446.28
Balance as at 31 March 2022	**446.28**

(C) Financial risk management *(Continued)*

Credit risk *(Continued)*

b. Cash and cash equivalents and Other bank balances

The Company held cash and cash equivalents and other bank deposits as at 31 March 2022 991.42 lakhs (31 March 2021 2445.82 lakhs). The cash and cash equivalents and other bank balances are held with bank with good credit ratings

c. Investments

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. As at 31 March 2022, the Company holds no Investments

d. Other loans and advances

Loans and advances mainly consist security deposit for leased premises and Staff loans and advances.

The security deposit pertains to rent deposit given to lessors as at 31 March 2022 Rs 380.73 lakhs (31 March 2021 Rs 392.06 lakhs). The Company does not expect any losses from non-performance by these counter-parties except for the amounts for which provisions are made in the financial statements The parties which have defaulted in the past is mainly on account of uncontrollable adverse local market conditions which has diluted parties creditworthiness.

Notes to standalone financial statements *(Continued)*
for the year ended 31 March 2022
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32 Financial instruments – Fair values and risk management (Continued)

(C) Financial risk management *(Continued)*

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. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities. The Company’s approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions.

Maturities of financial liabilities

The table below analyses the Company's financial liabilities into relevant maturity groupings based on their contractual maturities:

		Contractual cash flows				
As at 31 March, 2022	**Carrying amount**	**Total**	**Upto 1 year**	**1-3 years**	**3-5 years**	**More than 5 years**
Non-derivative financial liabilities						
Borrowings	-	-	-	-	-	-
Lease Liabilities	591.36	591.36	234.82	356.54	-	-
Trade payables	830.29	830.29	830.29	-	-	-
Other current financial liabilities	204.42	204.42	204.42	-	-	-
Total	**1,626.07**	**1,626.07**	**1,269.53**	**356.54**	**-**	**-**

		Contractual cash flows				
As at 31 March, 2021	**Carrying amount**	**Total**	**Upto 1 year**	**1-3 years**	**3-5 years**	**More than 5 years**
Non-derivative financial liabilities						
Borrowings	500.00	500.00	500.00	-	-	-
Lease Liabilities	785.70	785.70	194.35	591.35	-	-
Trade payables	495.66	495.66	495.66	-	-	-
Other current financial liabilities	1,387.24	1,387.24	1,387.24	-	-	-
Total	**3,168.60**	**3,168.60**	**2,577.25**	**591.35**	**-**	**-**

(c) Financial risk management (Continued)

Market risk:

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company’s income or the value of its holdings of financial instruments. The Company is not exposed to market risk primarily related to foreign exchange rate risk and interest rate risk.

a. Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has no foreign currency payables and receivables and is therefore not exposed to foreign exchange risk.

b. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company’s investments are primarily in fixed rate interest bearing investments. Hence, the Company is not significantly exposed to interest rate risk.

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

The interest rate profile of the Company’s interest-bearing financial instruments as reported to the management of the Company is as follows.

Particulars	**31 March 2022**	**31 March 2021**
Fixed-rate instruments		
Financial assets	203.58	235.01
Financial liabilities	-	-
	203.58	**235.01**
Variable-rate instruments		
Financial assets	-	-
Financial liabilities	-	-
	-	-
Total	**203.58**	235.01

Notes to standalone financial statements *(Continued)*
for the year ended 31 March 2022
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33 Related Party Disclosures, as required by Indian Accounting Standard 24 (Ind AS 24) are given below:

A. Relationships –

Category I: Holding Company:
Metropolis Healthcare Limited

Category II: Wholly Owned Subsidiaries:
Centralab Healthcare Services Private Limited
Spire Labs India Private Limited

Category III: Key Management Personnel (KMP) Directors:
Ganesan Subramanian
Manimekalai Ganesan
Malini Parasuraman

B. The transactions with the related parties are as follows:

	Particulars	31 March 2022	31 March 2021
1)	**Services rendered**		
	Holding Company		
	Metropolis Healthcare Limited	1.99	-
	Subsidiaries		
	Centralab Healthcare Services Private Limited	44.90	31.71
2)	**Loan received**		
	Key Management Personnel-Directors		
	Ganesan Subramanian	-	500.00
3)	**Rent paid**		
	Key Management Personnel-Directors		
	Ganesan Subramanian	8.94	9.00
	Manimekalai Ganesan	21.19	9.00
4)	**Compensation paid to Key Management Personnel**		
	Short term employee benefits^	405.62	648.60
	(^As gratuity expense is based on actuarial valuation, the same cannot be computed for individual employees. Hence not disclosed separately.)		
5)	**Dividend paid**		
	Key Management Personnel-Directors		
	Ganesan Subramanian	734.58	1,049.40
	Manimekalai Ganesan	1,438.03	2,054.32
	Malini Parasuraman	83.48	119.25
6)	**Advance Given**		
	Subsidiaries		
	Spire Labs India Private Limited	0.98	0.29
7)	**Bad debts written off**		
	Subsidiaries		
	Centralab Healthcare Services Private Limited	38.82	-
	Spire Labs India Private Limited	13.67	-

Notes to standalone financial statements *(Continued)*

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33 Related party disclosures *(Continued)* :

C. The related party balances outstanding at year end are as follows:

Particulars	31 March 2022	31 March 2021
1) Trade payables		
Subsidiaries		
Other related parties		
2) Other Payable		
Key Management Personnel-Directors		
Ganesan Subramanian - Loans	-	500.00
Ganesan Subramanian - Interim Dividend payable	-	66.68
Manimekalai Ganesan - Interim Dividend Payable	-	1,109.33
Malini Parasuraman - Interim Dividend Payable	-	64.40
3) Trade receivables		
Holding Company		
Metropolis Healthcare Limited	10.19	43.86
Subsidiaries		
Centralab Healthcare Services Private Limited	4.49	43.86
4) Loans and advances including interest accrued		
Subsidiaries		
Spire Labs India Private Limited	-	12.69
Key Management Personnel-Directors		
Ganesan Subramanian - Rental Security Deposit	82.00	82.00
Manimekalai Ganesan - Rental Security Deposit	82.50	82.50

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Notes to standalone financial statements

as at 31 March 2022
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34 Contingent liabilities not

Particulars	31 March 2022	31 March 2021
In respect of Direct taxes	Nil	Nil
Total	**Nil**	**Nil**

A demand for Income tax amounting to Rs.15,745,022/- was raised by the Income tax department for the previous year 2013-14 (Assessment year 2014-15). However, on appeal by the company, the Honourable Income Tax Appellate Tribunal Chennai (ITAT) has ruled in favour of the company. The income tax department has gone on appeal against the order of the ITAT before the Honourable Madras High Court and the case is pending. Considering the favourable order received from ITAT and also an legal advise the company has not considered this as a contingent liability, since the company does not expect any future cash flow

35 Auditors' remuneration

Particulars	31 March 2022	31 March 2021
Statutory audit fees	30.29	16.00
Others (including reimbursement of	-	11.00
Total	**30.29**	**27.00**

36 Disclosure on Ind-As 116 Leases

The following is the summary of practical expedients elected on application:

i Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

i Applied the exemption not to recognize right-of-use assets and liabilities for lea ses :
  a. with less than 12 months of lease term on the date of initial application
  b. Rent outflow of less than Rs. 5 Lakhs in entire tenure of arrangement

i Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.

i Applied the practical expedient to grandfather the assessment of which transactions are leases. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17.

1 The effect of depreciation and interest related to Right Of Use Asset and Lease Liability are reflected in the Profit & Loss Account under the heading "Depreciation and Amortisation Expense" and "Finance costs" respectively under Note No 31 and 32

2 The incremental borrowing rate applied to lease liabilities for FY 21-22 is 9.20% - 10.15% based on tenure of arrangement

3 Following are the changes in the carrying value of right of use assets for the year ended 31 March, 2022:

Particulars	Category of ROU	Total
	Lab	
Balance as of 1 April, 2020	657.17	657.17
Additions	405.62	405.62
Depreciation	(165.58)	(165.58)
Balance as of 31 March, 2021	**897.21**	**897.21**
Additions	19.97	19.97
Depreciation	(268.58)	(268.58)
Balance as of 31 March 2022	**648.60**	**648.60**

4 **The following is the break-up of current and non-current lease liabilities as of 31 March, 2022**

Particulars	31 March 2022	31 March 2021
Current Lease liabilities	234.82	194.35
Non-current lease liabilities	356.54	591.35
Total	**591.36**	**785.70**

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5 The following is the movement in lease liabilities for the year ended 31 March, 2022

Particulars	**Amount**
Balance as of 1 April, 2020	**517.79**
Additions	380.63
Finance cost accrued during the year	54.48
Payment of lease liabilities	(167.19)
Balance as of 31 March, 2021	**785.71**
Additions	19.10
Finance cost accrued during the year	68.29
Payment of lease liabilities	(281.74)
Balance as of 31 March, 2022	**591.36**

6 The table below provides details regarding the contractual maturities of lease liabilities as of 31 March, 2022 on an undiscounted basis:

Particulars	**Year ended March 31, 2022**	**Year ended March 31, 2021**
Less than one year	234.82	281.74
One to five years	412.76	593.53
More than 5 years	53.78	92.89
Total	**701.36**	**968.15**

7 Impact of adoption of Ind AS 116 for the year ended 31 March, 2022 is as follows:

Particulars	**Year ended March 31, 2022**	**Year ended March 31, 2021**
Decrease in Other expenses by	(281.74)	(167.19)
Increase in Finance cost by	68.29	54.48
Increase in Depreciation by (excludes depreciation on reclassified assets)	268.58	165.58
Net Impact on Profit/Loss	**55.13**	**52.87**

8 The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

9 Rental expense recorded for short-term leases / Variable rent was Rs 174.13 Lakhs (31 March 2021 Rs 230.65 Lakhs) for the year ended 31 March, 2022.

10 The total cash outflow for leases for year ended 31 March , 2022 is Rs 281.74 Lakhs (31 March 2021 Rs 167.19 Lakhs)

37 Employee benefits

(a) Defined benefits plan

The Company has gratuity as defined benefit retirement plan for its employees. Details of the same as at year end are as follows:

Particulars	**31 March 2022**	**31-Mar-21**
A. Amount recognised in the balance sheet		
Present value of the obligation as at the end of the year	285.65	238.33
Fair value of plan assets as at the end of the year	-	-
Net liability recognised in the balance sheet	**285.65**	**238.33**
Out of which,		
Non-current portion	233.21	223.17
Current portion	52.44	15.16
B. Change in projected benefit obligation		
Projected benefit obligation at the	241.51	197.65
Current service cost	28.53	25.94
Past service cost	-	-
Interest cost	16.37	13.09
Actuarial loss	20.65	17.21
Benefits paid	(21.41)	(15.55)
Projected benefit obligation at the	**285.65**	**238.33**

Notes to standalone financial statements

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37 Employee benefits *(Continued)*

Particulars	**31 March 2022**	**31-Mar-21**
D. Amount recognised in the statement of profit and loss		
Current service cost	28.53	25.94
Interest cost	16.37	13.09
Expenses recognised in the statement of profit and loss	**44.90**	**39.02**
E. Amount recognised in other comprehensive income		
Actuarial (gain)/loss on Defined benefit obligation	**20.65**	**17.21**
Due to Change inDemographic Assumptions	*0.26*	*2.22*
Due to Change inFinancial Assumptions	*4.08*	*1.28*
Due to Experience	*16.31*	*13.71*
Total	**20.65**	**17.21**

F. Plan Assets include the following:
1. Insurance funds
Not Applicable

G. Assumptions used

Particulars	**31 March 2022**	**31-Mar-21**
Discount rate	6.41%	6.78%
Long-term rate of compensation increase	5.50%	5.50%
Rate of return on plan assets	-	-
Attrition rate	17.00%	15.00%
Mortality Rate	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

H. Sensitivity analysis

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

Particulars	**31-Mar-22**		**31-Mar-21**	
	Increase	**Decrease**	**Increase**	**Decrease**
Discount rate (1% movement)	(10.74)	11.74	(19.25)	22.18
Future salary growth (1%	11.61	(10.86)	21.09	(19.02)
Employee Turnover (1% movement)	(0.18)	0.14	0.67	(0.80)

I. Expected future cash flows

Particulars	**31 March 2022**	**31 March 2021**
Less than a year	52.44	**19.26**
Between 1-2 years	43.19	**17.06**
Between 2-5 years	103.39	**63.25**
Over 5 years	186.38	**391.70**
Total	**385.40**	**491.27**

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37 Employee benefits *(Continued)*

(b) Defined contribution plan

The Company contributes towards statutory provident fund as per the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and towards employee state insurance as per the Employees' State Insurance Act, 1948. The amount of contribution to provident fund and Employee State Insurance Scheme recognised as expenses during the year is Rs. 106.02 lakhs (31 March 2021 Rs.84.10 lakhs).

38 Segment Reporting

The Company has presented segment information in the consolidated financial statements which are presented in the same financial statements. Accordingly, in terms of Ind AS 108 'Operating Segments', no disclosures related to segments are presented in this standalone Ind AS financial statements.

39 Corporate social responsibility (CSR)

The Company has spent INR 24.78 lakhs* (Previous year: INR 25.51 lakhs) and created provision for unspent amount of INR 44.74 lakhs during the year as per the provisions of Section 135 of Companies Act, 2013 towards Corporate Social responsibility activities grouped under ' Other Expenses'.

a) Gross amount required to be spent by the Company during the year INR 24.78 lakhs (Previous year: INR 25.51 lakhs)
b) Amount spent during the year on;

Particulars	Amount spent in Cash	Amount yet to be paid in Cash	Total
Year ended 31 March 2022			
(i) Construction / Acquisition of any asset	-	-	-
(ii) On purposes other than (i) above	5.55	64.26	69.81
Year ended 31 March 2021			
(i) Construction / Acquisition of any asset	-	-	-
(ii) On purposes other than (i) above	-	25.51	25.51

Details of ongoing CSR projects under

Balance as at 01 April 2021		Amount required to be spent during the year	Amount spent during the year	Balance as at 31 March 2022	
With the Company	In separate CSR Unspent Account		From the Company's Bank account	With the Company	In separate CSR Unspent Account
25.51	-	69.81	5.55	89.77	-

c) None of the CSR projects undertaken by the Company falls under the definition of "On-going Projects".
d) The Company during the year spent an amount of Rs. 5,54,836/- towards CSR activities out of the total amount required to be spent of Rs.44,30,546/-. The Company could not identify a suitable project to spend for CSR activities during the year 2021-22. The Company has not transferred the balance amount to a fund specified under schedule VII in accordance with the section 135(5) of the Companies Act 2013. The Company is taking steps to transfer the funds
e) Company has provided penalty for unsept amount for the year 20-21 of Rs. 25.51 lakhs, which is included in the total provision of Rs. 89.77 lakha.

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40 Ratio Analysis and its elements

Ratio	Numerator	Denominator	31 March 2022	31 March 2021	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	1.16	1.85	37.09%	Due to reduction in Trade Receivable and increase in Trade Payable
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-	0.13	100.00%	Debts repaid during the year
Debt Service Coverage ra	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	3.91	12.15	67.87%	Due to reduction in earning available to debt
Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.33	0.67	51.28%	Due to reduction in turnover in current year
Inventory Turnover ratio	Cost of goods sold	Average Inventory	48.13	59.26	18.78%	-
Trade Receivable Turnove	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	14.36	12.19	-17.87%	-
Trade Payable Turnover R	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	4.12	6.60	37.52%	Due to reduction in purchase and increase in Trade Payables
Net Capital Turnover Rati	Net sales = Total sales - sales return	Working capital = Current assets – Current liabilities	55.19	6.16	-795.86%	Reduction in cash and bank balance
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.13	0.24	46.25%	Due to reduction in net profit
Return on Capital Employ	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.45	0.91	50.60%	Due to reduction on EBIT
Return on Investment	Interest (Finance Income)	Investment	-	-	0.00%	No income on Non Current investment

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Notes to standalone financial statements

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40 First-time adoption of Ind AS

As stated in note 2, these are the Company's first standalone financial statements prepared in accordance with Ind AS. For the year ended March 31, 2021, the Company had prepared its standalone financial statements in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act ('previous GAAP').

The significant accounting policies set out in note 3 have been applied in preparing the standalone financial statements for the year ended March 31, 2022, the comparative information presented in these standalone financial statements for the year ended March 31, 2021 and in the preparation of an opening Ind AS balance sheet at April 1, 2020 (the Company's date of transition).

In preparing its Ind AS balance sheet as at April 1, 2020 and in presenting the comparative information for the year ended March 31, 2021, the Company has adjusted amounts reported previously in standalone financial statements prepared in accordance with previous GAAP. This note explains the principal adjustments made by the Company in restating its standalone financial statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

Optional exemptions availed and mandatory exceptions

In preparing these standalone financial statements, the Company has applied the below mentioned optional exemptions and mandatory exceptions.

A Ind AS optional exemptions

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

Optional Exemptions

1. Property plant and equipment and intangible assets

As per Ind AS 101 an entity may elect to:

(i) measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date

(ii) use a previous GAAP revaluation of an item of property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:

− fair value;

− or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

The elections under (i) and (ii) above are also available for intangible assets that meets the recognition criteria in Ind AS 38, Intangible Assets, (including reliable measurement of original cost);

(iii) use carrying values of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment. The same election has been made in respect of intangible assets also. The carrying values of property, plant and equipment as aforesaid are after making adjustments relating to decommissioning liabilities.

2. Investment in subsidiaries

Ind AS 101 permits the first time adopter to measure investment in subsidiaries in accordance with Ind AS 27 at one of the following:

a) cost determined in accordance with Ind AS 27 or

b) Deemed cost:

(i) fair value at date of transition

(ii) previous GAAP carrying amount at that date.

The Company has elected to consider previous GAAP carrying amount of its investments in subsidiaries on the date of transition to Ind AS as its deemed cost for the purpose of determining cost in accordance with principles of Ind AS 27-"Separate financial statements"

(Currency : Indian Rupees in lakhs)

40 First-time adoption of Ind AS

B Mandatory exemptions availed

1. Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 1, 2020 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Impairment of financial assets based on the expected credit loss model.
- Determination of the discounted value for financial instruments carried at amortised cost.
- Fair valuation of financial instruments carried at fair value through profit and loss.

2. Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortised cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortised cost has been done retrospectively except where the same is impracticable.

(a) Reconciliation Equity

Particulars	31 March 2021
Total Equity as per previous GAAP	**3,604.60**
Impact of Adjustments as per Ind AS:	
Ind AS 116 Accounting for Lease	(52.87)
Change in Accounting Policy of Depreciation	(310.29)
Impact of financial assets carried at amortised cost	16.06
Tax Impact on above adjustment	141.73
Total Equity as per Ind AS	**3,399.24**

(b) Reconciliation of Total Comprehensive Income for the year ended 31 March 2011

Particulars	31 March 2021
Profit as per Previous GAAP	**2,793.37**
Impact of Adjustments as per Ind AS:	
Net impact on adoption of Ind AS 116 - Leases	-52.87
Impact of financial assets carried at amortised cost	16.06
Remeasurement of post employment benefit obligation	17.21
Impact of effect of change in method of depreciation	**(162.43)**
Impact of fair valuation of current investment	**34.06**
Tax Impact on above adjustment	48.93
Profit as per Ind AS	**2,694.34**
Items recognised in Other Comprehensive Income (OCI):	
Remeasurement of post employment benefit obligation	(17.21)
Total Comprehensive Income under Ind AS	**2,677.12**

(c) Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March, 2021

The Ind AS adjustments are either non cash adjustments or are regrouping among the cash flows from operating, investing and financing activities. Consequently, Ind AS adoption has no material impact on the net cash flow for the year ended 31 March 2021 as compared with the previous GAAP.

Particulars	Previous GAAP	Adjustment	Ind AS
Net cash flow from operating activities	4,733.64	(1,055.15)	3,678.49
Net cash flow from investing activities	(96.10)	6.61	(89.49)
Net cash flow from financing activities	(2,723.88)	1,049.13	(1,674.75)
Net increase/(decrease) in cash and cash equivalents	**1,913.66**	**0.59**	**1,914.25**
Cash and cash equivalents as at 1 April, 2020	520.32	-	520.32
Cash and cash equivalents as at 31 March, 2021	**2,433.98**	**0.59**	**2,434.57**

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40 First-time adoption of Ind AS

C Notes to first-time adoption:

1. Impact of effect of change in method of depreciation
Under Ind AS, the Company has elected to apply Ind AS 16 - Property, plant and equipment from the date of acquisition of property, plant and equipment and accordingly as a change in estimate, the change in method of depreciation from straight-line basis to written down value method has been prospectively applied. This has resulted in an decrease in equity by INR 147.83 lakhs as of 01 April 2020 and by INR 310.26 lakhs as of 31 March 2021.

2. Current Investments
Under Ind AS 109 investment made in mutual funds needs to be fair valued as at every reporting date. The Company has designated such mutual fund investments as fair value through profit and loss and recognises fair value movements in the statement of profit and loss with impact on opening balances reconised in retained earnings. Under the previous GAAP, these investments were carried at cost.

3. Net Impact on account of adoption of Ind AS 116 - Leases

Transition
The Company has adopted Ind AS 116 on "Leases" with effect from April 1, 2020 using modified retrospective approach along with a transition option to recognise Right of use (ROU) asset at an amount equal to the lease liability. Accordingly, there is no impact of Ind AS 116 adoption to the retained earnings as at April 1, 2020. The Company has recognised Rs.657.17 Lakhs as ROU including prepaid rent of INR 139.39 lakhs and lease liability of INR 517.79 Lakhs on the date of transition.

Under Ind AS, Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset whereas lease liabilities are measured at amortised cost using the effective interest method. This has resulted in an decrease in equity by INR 52.87 lacs as on 31 March 2021.

4. Financial assets measured at amortised cost
Under the previous GAAP, interest free lease security deposits (that are refundable in cash on completion of lease term) are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognised at fair value. Accordingly, the Company has fair valued these security deposits under Ind AS. This has resulted in an increase in equity by INR 16.06 lakhs as on 31 March 2021.

5. Deferred tax
Under previous GAAP, deferred taxes were accounted using income statement approach, which focuses on differences between taxable profits and accounting profits for the period. However, under Ind AS 12, deferred taxes are accounted using balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP. Also deferred tax have been recognised on adjustment made upon transition to Ind AS. This has resulted in an decrease in equity by INR 92.80 lakhs as of 01 April 2020 and by INR 141.73 lakhs as of 31 March 2021.

6. Re-measurements of post-employment benefit obligations
Under the previous GAAP, i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability was forming part of the profit or loss for the year. However under Ind AS 19, it is recognised in other comprehensive income. As a result of this change gains/ losses recognised in the statement of profit and loss has been transferred to other comprehensive income upon transition.

7. Retained Earnings
Retained earnings as at 1 April 2020 has been adjusted consequent to the above Ind AS transition adjustment.

41 Note on Liquidation of Company

Board of the Company passed a resolution in its meeting held on 1 April 2022 to seek the approval of the members for "Members Voluntary Winding up" of the Company. Holding Company- Metropolis Healthcare Limited have taken necessary approval. In the companies' extraordinary general body meeting held on 1 April 2022, the shareholder approved the "Members Voluntary Winding up" and accordingly Mr. Dilipkumar Natvarlal Jagad has been appointed as the Liquidator of the Company on 1 April, 2022. In the opinion of Board of Directors, current financial assets and other asset have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for liabilities are adequate.

42 Subsequent Event

The Board of Directors of the Company, at their meeting held on 1 April 2022 and the shareholders of the Company, at the Extraordinary General Meeting held on 1 April 2022, approved the voluntary liquidation of the Company under Section 59 and other applicable provisions of the Insolvency and Bankruptcy Code, 2016 read with the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017. Mr. Dilipkumar Natvarlal Jagad has been appointed as the liquidator and the liquidation commencement date, in accordance with the provisions of Regulation 3 of Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, is 1 April 2022.

Pursuant to the said voluntary liquidation,
• Any claims received and accepted by the liquidator will be settled;
• Cash (based on fair market value) is proposed to be distributed to Amin's Pathology Laboratory Private Limited;
• Entire business of the Company, after settlement of claims received by the liquidator, is proposed to be distributed to its holding company i.e., Metropolis Healthcare Limited on a going concern basis.

As per our examination report of even date attached

For	**For and on behalf of the Board of Directors**	
R V K S and Associates	**DR. GANESAN'S HITECH DIAGNOSTIC CENTRE PRIVATE LIMITED**	
Chartered Accountants		
Firm Registration No: 008572S		
L.K. Sivaramakrishnan	**Rakesh Agarwal**	**Kannan Alangadan**
Partner	Director	Director
Membership No: 205025	DIN: 08614903	DIN: 09151786
Place : Chennai	Place : Mumbai	
Date: 09 May 2022	Date: 09 May 2022	