	Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
	Proceeds from sale of current investments	549	162
	Proceeds from sale of investment in associate	2,826	-
	Proceeds from current loans	10	-
	Investment in Bank Deposits	(73)	(111)
	Loans given to Subsidiary	(64)	(88)
	Interest received	66	90
	Dividend on equity investments	36	34
	Net cash used in Investing Activities (B)	(2,639)	(7,756)
C.	**Cash flow from Financing Activities**		
	Proceeds from Borrowings	6,929	5,329
	Payments towards lease liability	(985)	-
	Repayment of Borrowings	(7,505)	(2,984)
	Finance costs	(4,595)	(3,105)
	Dividends paid (including dividend distribution tax)	(1,551)	(837)
	Net cash used in Financing Activities (C)	**(7,707)**	**(1,597)**
	Net Increase in cash and cash equivalents (A+B+C) = (D)	**615**	**(280)**
	Cash and cash equivalents at the beginning of the year (E)	2,190	2,469
	Cash and cash equivalents at the end of the year (D) +(E)	2,805	2,190

Cash and non cash changes in liabilities arising from financing activities

	April 1, 2019	Cash flow	Non-cash changes			March 31, 2020
			Ind AS 116 adoption	Addition to lease liabilities	Foreign exchange movements	
Borrowings (inlcuding bank overdraft)	32,391	(575)	-	-	(219)	31,597
Lease Liabilities	-	2,258	14,271	3,591	-	20,120

	April 1, 2018	Cash flow	Non-cash changes	March 31, 2019
			Foreign exchange movements	
Borrowings (inlcuding bank overdraft)	30,010	2,345	36	32,391

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

As per our report of even date attached
For **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm Registration No. 117366W/W-100018

Vikas Bagaria
Partner
Membership No. 060408

Place : Bengaluru
Date : July 24, 2020

Krishnan Akhileswaran
Chief Financial Officer

S M Krishnan
Vice President - Finance
& Company Secretary

Place : Chennai
Date : June 25, 2020

For and on behalf of the Board of Directors

Dr. Prathap C Reddy
Executive Chairman

Preetha Reddy
Executive Vice Chairperson

Suneeta Reddy
Managing Director

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2020

1 Corporate Information

Apollo Hospitals Enterprise Limited ('the Company') is a public Company incorporated in India. The address of its registered office and principal place of business is at 19, Bishop Gardens, Raja Annamalaipuram, Chennai, Tamilnadu. The main business of the Company is to enhance the quality of life of patients by providing comprehensive, high-quality hospital services on a cost-effective basis and providing / selling high quality pharma and wellness products through a network of pharmacies. The principal activities of the Company include operation of multidisciplinary private hospitals, clinics and pharmacies.

Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of the standalone financial statements.

These policies have been consistently applied to all the years presented unless otherwise stated.

2 Application of new and revised Ind ASs

The company has applied all the Ind ASs notified by the Ministry of Corporate Affairs.

Ind AS 116 - Leases

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method (except for one lease contract where modified prospective method is used) has taken the cumulative adjustment to retained earnings, on the date of initial application. Consequently, the Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right of use asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Company's incremental borrowing rate at the date of initial application. Comparatives as at and for the year ended March 31, 2019 have not been retrospectively adjusted and therefore will continue to be reported under the accounting policies included as part of our Annual Report for year ended March 31, 2019. On transition, the adoption of the new standard resulted in recognition of 'Right of Use' asset and a lease liability as at April 1, 2019. The cumulative effect of applying the standard was debited to retained earnings, net of taxes.

The financial impact on initial application of this standard on the standalone financial statements is disclosed as part of Note 46.

Appendix C to Ind AS 12 - Uncertainty over income tax treatments

Appendix C to Ind AS 12 clarifies the accounting for uncertainties in income taxes. The interpretation is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. The adoption of Appendix C to Ind AS 12 did not have any material impact on the standalone financial statements of the Company.

Amendment to Ind AS 19 - Plan Amendment, Curtailment or Settlement

The Ministry of Corporate Affairs issued amendments to Ind AS19, 'Employee Benefits', in connection with accounting for plan amendments, curtailments and settlements requiring an entity to determine the current service costs and the net interest for the period after the remeasurement using the assumptions used for the remeasurement; and determine the net interest for the remaining period based on the remeasured net defined benefit liability or asset. The adoption of amendment to Ind AS19 did not have any material impact on the standalone financial statements of the Company.

Amendment to Ind AS 12 – Income Taxes

The Ministry of Corporate Affairs issued amendments to IndAS 12 – Income Taxes. The amendments clarify that an entity shall recognize the income tax consequences of dividends on financial instruments classified as equity according to where the entity originally recognized those past transactions or events that generated distributable profits were recognized. The adoption of amendment to Ind AS 12 did not have any material impact on the standalone financial statements of the Company.

2.1. New Accounting Standard not yet adopted by the Company

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

This note provides a list of the significant accounting policies adopted in the preparation of the standalone financial statements.

These policies have been consistently applied to all the years presented unless otherwise stated.

3.1. Statement of compliance

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

The financial statements were authorised for issue by the Company's Board of Directors on June 25, 2020.

3.2. Basis of preparation and presentation

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

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

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

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

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

The Significant accounting policies are set out below

3.3 Business combinations

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

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

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

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

3.4 Goodwill

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

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

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

3.5 Revenue recognition

The Company earns revenue primarily by providing healthcare services and sale of pharmaceutical products. Other sources of revenue include revenue earned through Operation and Management (O&M) contracts, brand license agreements and contracts for clinical trials.

Effective April 1, 2018, the Company has applied Ind AS 115 - Revenue from Contract with customers which establishes a comprehensive framework for revenue recognition. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. The Company has adopted Ind AS 115 using the cumulative effect method(modified retrospective approach). The effect of initially applying this standard was recognised at the date of initial application (i.e. April 1, 2018).The impact of the adoption of the standard on the financial statements of the Company was insignificant.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. When there is uncertainty on ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

3.5.1 Healthcare Services

The Healthcare services income include revenue generated from outpatients, which mainly consist of activities for physical examinations, treatments, surgeries and tests, as well as that generated from inpatients, which mainly consist of activities for clinical examinations and treatments, surgeries, and other fees such as room charges, and nursing care. The performance obligations for this stream of revenue include food & beverage, accommodation, surgery, medical/clinical professional services, supply of equipment, investigation and supply of pharmaceutical and related products.

The patient is obligated to pay for healthcare services at amounts estimated to be receivable based upon the Company's standard rates or at rates determined under reimbursement arrangements. The reimbursement arrangements are generally with third party administrators. The reimbursement is also made through national, international or local government programs with reimbursement rates established by statute or regulation or through a memorandum of understanding.

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

Revenue from health care patients, third party payors and other customers are billed at our standard rates net of contractual or discretionary allowances, discounts or rebates to reflect the estimated amounts to be receivable from these payors.

3.5.2 Pharmaceutical Products

In respect of sale of pharmaceutical products, where the performance obligation is satisfied at a point in time, revenue is recognised when the control of goods is transferred to the customer.

3.5.3 Project Consultancy Income

In respect of project consultancy income, i.e. the revenue arising from the Operating & Maintenance (O&M) contracts where the performance obligation is satisfied over time, revenue is recognised along the period when the services are received and accepted by the customer.

3.5.4 Clinical trials

In respect of clinical trials, where the performance obligation is satisfied at a point in time, revenue is recognised when the service has been received and accepted by the customer.

3.5.5 Dividend and interest income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

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

3.5.6 Rental income

The Company's policy for recognition of revenue from operating leases is described in note 3.6.1 below.

3.5.7 Contract assets and liabilities

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

3.5.8 Transaction Price

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

Principal versus agent considerations

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

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

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

3.5.9 Contract modifications

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

3.5.10 Trade accounts and other receivables and allowance for doubtful accounts

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

Receivables where the expected credit losses are not assessed individually are grouped based on geographical regions and the impairment is assessed based on macroeconomic indicators.

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

3.5.11 Revenue from Third Party Administrator (TPA)

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

The Group determines the transaction price on the TPA contracts based on established billing rates reduced by contractual adjustments provided to TPAs. Contractual adjustments and discounts are based on contractual agreements, discount policies and historical experience. Implicit price concessions are based on historical collection experience. Most of our TPA contracts contain variable consideration. However, it is unlikely a significant reversal of revenue will occur when the uncertainty is resolved, and therefore, the Company has included the variable consideration in the estimated transaction price.

3.6 Leases

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

3.6.1 The Company as Lessee

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

(a) control the use of an identified asset,

(b) obtain substantially all the economic benefits from use of the identified asset, and

(c) direct the use of the identified asset.

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

The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. This expense is presented within 'other expenses' in statement of profit and loss.

Lease Liabilities:

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

Lease payments included in the measurement of the lease liability comprise:

i) fixed lease payments (including in-substance fixed payments), less any lease incentives;

ii) variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;

iii) the amount expected to be payable by the lessee under residual value guarantees;

iv) lease payments in optional renewal periods, where exercise of extension options is reasonably certain, and

v) payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

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

Lease liability payments are classified as cash used in financing activities in the Statement of cash flows.

The Company remeasure the lease liability (and makes a corresponding adjustment to the related right-of-use asset) whenever

i) the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

ii) the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used).

iii) a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

Right-of-Use Assets:

The Group recognises right-of-use asset at the commencement date of the respective lease. Right-of-use asset are stated at cost less accumulated depreciation. Upon initial recognition, cost comprises of:

• the initial lease liability amount,

• initial direct costs incurred when entering into the lease,

• (lease) payments before commencement date of the respective lease, and

• an estimate of costs to dismantle and remove the underlying asset,

• less any lease incentives received.

Prepaid lease payments (including the difference between nominal amount of the deposit and the fair value) are also included in the initial carrying amount of the right of use asset.

They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated on a straight line basis over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a purchase option, the related Right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

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

The Company incurs obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease. The Company has assessed that such restoration costs are negligible and hence no provision under Ind-AS 37 has been recognised.

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

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases" and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method except for one lease for which prospective approach is used and has taken the cumulative adjustment to retained earnings, on the date of initial application. Consequently, the Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the right of use asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Company's incremental borrowing rate at the date of initial application. Comparatives as at and for the year ended March 31, 2019 have not been retrospectively adjusted and therefore will continue to be reported under the accounting policies included as part of our Annual Report for year ended March 31, 2019. On transition, the adoption of the new standard resulted in recognition of 'Right of Use' asset and a lease liability The cumulative effect of applying the standard was debited to retained earnings, net of taxes.

The effect of this adoption on the profit before tax, profit for the period and earnings per share is disclosed as part of Note 46. Ind AS 116 will result in an increase in cash inflows from operating activities and an increase in cash outflows from financing activities on account of lease payments.

Lease policy applicable before April 1, 2019

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

3.6.2 The Company as lessor

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

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

3.7 Foreign currencies

Exchange differences on monetary items are recognised in the statement of profit and loss in the period in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

3.8 Borrowings and Borrowing costs

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

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

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

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

3.9 Employee benefits

3.9.1 Retirement benefit costs and termination benefits

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

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

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

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

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

3.9.2 Short-term and other long-term employee benefits

Leave Encashment

The employees of the Company are entitled to encash the unutilized leave. The employees can carry forward a portion of the unutilized accumulating leave and utilize it in future periods or receive cash as per the Companies policy upon accumulation of minimum number of days. The Company records an obligation for leave encashment in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of leave encashment as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated leave entitlements based on actuarial valuation using the projected unit credit method. Non-accumulating leave balances are recognized in the period in which the leaves occur.

Other short term employee benefits

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.

3.10 Taxation

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

3.10.1 Current tax

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

3.10.2 Deferred tax

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

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.

3.10.3 Current and deferred tax for the year

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

3.11 Property, plant and equipment

Land and buildings held for use in providing the healthcare and related services, or for administrative purposes, are carried at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated.

Expenses in the nature of general repairs and maintenance , are charged to the statement of profit and loss during the financial period in which they are incurred.

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

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

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

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

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

Estimated useful lives of the assets are as follows:

Category of assets	Useful Life (in years)
Buildings (Freehold)	60 Years
Buildings (Leasehold)	Over the lease term
Plant and Machinery	15 Years
Electrical Installation and Generators	10 Years
Medical Equipment	13 Years
Surgical Instruments	3 Years
Furnitures and Fixtures	10 Years
Vehicles	8 Years
Office Equipments	5 Years
Computers	3 Years
Servers	6 Years

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

3.11.1 Capital work in progress

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

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

3.12 Intangible assets

3.12.1 Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.Intangible assets with finite useful lives are evaluated for impairment when events have occurred that may give rise to an impairment. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

3.12.2 Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognised separately from goodwill are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

3.12.3 Derecognition of intangible assets

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

3.12.4 Useful lives of intangible assets

Estimated useful lives of the intangible assets are as follows:

Category of assets	Useful Life (in years)
Software License	3 years
Non Compete Fees	3 years
Trademarks	3 years

3.12.5 Internally Generated intangible

Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use the software and the costs can be measured reliably. The costs which can be capitalized include the cost of material, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use.

3.13 Review of useful life and method of depreciation

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

3.14 Impairment of tangible and intangible assets other than goodwill

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

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

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

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

3.14.1 Impairment of Goodwill and intangibles with indefinite useful lives

Goodwill and identifiable intangibles with indefinite useful lives are not amortized but tested for impairment annually or when an event becomes known that could trigger an impairment.

To perform the annual impairment test of goodwill, the Company identified its groups of cash generating units (CGUs) and determined their carrying value by assigning the assets and liabilities, including the existing goodwill and intangible assets, to those CGUs. CGUs reflect the lowest level on which goodwill is monitored for internal management purposes.

For the purpose of goodwill impairment testing, all corporate assets and liabilities are allocated to the CGUs. At least once a year, the Company compares the recoverable amount of each CGU to the CGU's carrying amount.

3.15 Inventories

Inventories of medical consumables, drugs and stores & spares are valued at lower of cost or net realizable value. Net Realizable Value represents the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale.

Cost is determined as follows:

a. 'Medicines' under healthcare segment is valued on First in First Out (FIFO) basis.
b. 'Medicines' under retail pharmacy segment is valued on weighted average rates.
c. 'Stores and spares' is valued on First in First Out (FIFO) basis.
d. 'Other consumables' is valued on First in First Out (FIFO) basis.

3.16 Provisions

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

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

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

3.17 Contingent liabilities

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities acquired in a business combination are initially measured at fair value at the acquisition date. At the end of subsequent reporting periods, such contingent liabilities are measured at the higher of the amount that would be recognised in accordance with Ind AS 37 and the amount initially recognised less cumulative amortisation recognised in accordance with Ind AS 115 Revenue from contracts with customers.

3.18 Earnings per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of exceptional items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

3.19 Financial instruments

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

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in statement of profit and loss.

3.19.1 Financial assets

Excluded are trade accounts receivables. At initial recognition trade accounts receivables (in accordance with Ind AS 115) are measured at their transaction price.

Subsequent measurement is either at cost, FVPL or FVOCI

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

Investments in equity instruments are recognized and subsequently measured at fair value. The Company's equity investments are not held for trading. In general, changes in the fair value of equity investments are recognized in the income statement. However, at initial recognition the Company elected, on an instrument-by-instrument basis, to represent subsequent changes in the fair value of individual strategic equity investments in other comprehensive income (loss) ("OCI").

The Company's investment in debt securities with the objective to achieve both collecting contractual cash flows and selling the financial assets, and initially measured at fair value. Some of these securities give rise on specified dates to cash flows that are solely payments of principle and interest. These securities are subsequently measured at FVOCI. Other securities are measured at FVPL.

Cash and Cash Equivalents

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

Amortised Cost and Effective interest method

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

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

Instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to statement of profit and loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Dividends on these investments in equity instruments are recognised in statement of profit and loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in statement of profit and loss are included in the 'Other income' line item.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL. The expected credit loss approach requires that all impacted financial assets will carry a loss allowance based on their expected credit losses. Expected credit losses are a probability-weighted estimate of credit losses over the contractual life of the financial assets."

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company measures the loss allowance at an amount equal to lifetime expected credit losses.

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

Derecognition of financial assets

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

Foreign exchange gains and losses

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

- For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in statement of profit and loss except for those which are designated as hedging instruments in a hedging relationship.
- Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.

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

3.19.2 Financial liabilities and equity instruments

Classification as debt or equity

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

Equity instruments

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

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

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

Financial liabilities subsequently measured at amortised cost

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

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

Financial guarantee contracts

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

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

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

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognised in the statement of profit and loss.

3.19.3 Derivative financial instruments

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

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

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

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

3.20 Segment Reporting

In accordance with Ind AS 108, Segment Reporting, the Group's chief operating decision maker ("CODM") has been identified as the board of directors. The Company's CODM evaluates segment performance based on revenues and profit by the healthcare and retail pharmacy segments.

3.21 Non Current Asset Held for Sale

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

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

3.21.1 Discontinued operations

A discontinued operation is a 'component' of the Company's business that represents a separate line of business that has been disposed of or is held for sale, or is a subsidiary acquired exclusively with a view to resale. Classification as a discontinued operation occurs upon the earlier of disposal or when the operation meets the criteria to be classified as held for sale.

The Company considers the guidance in Ind AS 105 Non-Current assets held for sale and discontinued operations to assess whether a divestment asset would qualify the definition of 'component' prior to classification into discontinued operation.

3.22 Government Grants

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

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

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

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

3.23 Dividend

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

3.24 Operating Cycle

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

4 Critical accounting judgements and key sources of estimation uncertainty

Use of estimates

The preparation of these standalone financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the balance sheet dates and the reported amounts of revenues and expenses during the reporting periods. Significant estimates and assumptions reflected in the Company's financial statements include, but are not limited to, expected credit loss, impairment of goodwill, useful lives of property, plant and equipment and leases, realization of deferred tax assets, unrecognized tax benefits, incremental borrowing rate of right-of-use assets and related lease obligation, the valuation of the Company's acquired equity investments. Actual results could materially differ from those estimates.

4.1 Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4.1.1 Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the cash-generating units to which goodwill has been allocated. The value in use is determined using a discounted cash flow approach based upon the cash flow expected to be generated by the CGU. In case that the value in use of the CGU is less than its carrying amount, the difference is at first recorded as an impairment of the carrying amount of the goodwill.

4.1.2 Impairment of Financial Assets

The impairment provisions for trade receivables is based on assumptions about risk of default and expected loss rates. The Company uses judgements in making certain assumptions and selecting inputs to determine impairment of these trade receivables, based on ton reasonable and supportable information including historic loss rates, present developments such as liquidity issues and information about future economic conditions, to ensure foreseeable changes in the customer-specific or macroeconomic environment are considered.

4.1.3 Impairment of investments in subsidiaries, associates and joint ventures:

The Company conducts impairment reviews of investments in subsidiaries / associates / joint arrangements whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable or tests for impairment annually. Determining whether an asset is impaired requires an estimation of the recoverable amount, which requires the Company to estimate the value in use determined using a discounted cash flow approach based upon the cash flow expected to be generated by the investment. In case that the value in use of the investment is less than its carrying amount, the difference is at first recorded as an impairment of the carrying amount of the goodwill.

4.1.4 Employee Benefits - Defined benefit plans

The cost of the defined benefit plans are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, attrition and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

4.1.5 Litigations

The amount recognised as a provision shall be the management's best estimate of the expenditure required to settle the present obligation arising at the reporting period.

4.1.6 Revenue Recognition

The Company's contracts with customers could include promises to render multiple services to a customer. The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is applied in the assessment of principal versus agent considerations with respect to contracts with customers and doctors which is determined based on the substance of the arrangement.

Judgement is also applied to determine the transaction price of the contract. The transaction price shall include a fixed amount of customer consideration and components of variable consideration which constitutes amounts payable to customer, discounts, commissions , disallowances and redemption patterns of loyalty point by the customers. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period.

4.1.7 Useful lives of property plant and equipment

The Company depreciates property, plant and equipment on a straight-line basis over estimated useful lives of the assets. The charge in respect of periodic depreciation is derived based on an estimate of an asset's expected useful life and the expected residual value at the end of its life. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

4.1.8 Point of Capitalisation

Management has set in parameters in respect of its medical equipments specific to the stability and reaching the contractual availability goals. The property, plant & equipment shall be capitalised upon reaching these parameters at which stage the asset is brought to the location and condition necessary for it to be capable of operating in the manner intended by management.

4.1.9 Impairment of Non - Financial Assets

Determining whether the asset is impaired requires to assess the recoverable amount of the asset or Cash Generating Unit (CGU) which is compared to the carrying amount of the asset or CGU, as applicable. Recoverable amount is the higher of fair value less costs of disposal and value in use. Where the carrying amount of an asset or CGU exceeds the recoverable amount, the asset is considered impaired and is written down to its recoverable amount

4.1.10 Leases

Ind AS 116 defines a lease term as the non-cancellable 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.

4.1.11 Uncertainty relating to the global health pandemic on COVID-19

In assessing the recoverability of receivables including contract assets, goodwill, intangible assets, and certain investments, the Company has considered internal and external information up to the date of approval of these standalone financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used herein. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.

The impact of COVID-19 remains uncertain and may be different from what we have estimated as of the date of approval of these standalone financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

5 Property, Plant and Equipment and Capital Work-in-progress

Particulars	As at March 31, 2020	As at March 31, 2019
Land	3,715	3,715
Buildings (Freehold)	15,972	11,807
Buildings (Leasehold)	6,402	6,427
Plant and Machinery	3,319	3,271
Medical Equipment & Surgical Instruments	13,221	9,709
Furniture and Fixtures	2,785	2,742
Office equipment	303	216
Computers	296	278
Vehicles	476	283
Total	**46,487**	**38,448**
5.1 Capital Work-in-progress (Refer footnote iv)	2,001	8,188
Total	**48,487**	**46,636**

Apollo 24 / 7

Gross Block

Particulars	Land	Buildings (Freehold)	Buildings (Leasehold)	Plant and Machinery*	Medical Equipment & Surgical Instruments	Furniture and Fixtures	Office equipment	Computers#	Vehicles	Total
Balance at April 1, 2018	**2,624**	**15,442**	**3,472**	**5,358**	**12,087**	**3,519**	**643**	**1,075**	**682**	**44,903**
Additions	1,090	1,075	41	211	1,707	627	57	174	32	5,013
Disposals/ Deletions	-	-	-	(20)	(24)	(44)	(5)	(13)	(7)	(112)
Balance at March 31, 2019	**3,715**	**16,517**	**3,513**	**5,549**	**13,771**	**4,102**	**695**	**1,236**	**707**	**49,804**
Additions		756	4,274	502	4,924	582	144	143	264	11,589
Disposals/ Deletions				(28)	(61)	(45)	(7)	(28)	(3)	(173)
Impact on adoption of Ind AS 116 (Refer note 46)			(395)			(129)				(523)
Balance at March 31, 2020	**3,715**	**17,273**	**7,393**	**6,022**	**18,634**	**4,509**	**832**	**1,351**	**967**	**60,697**

Accumulated depreciation & amortisation

Particulars	Land	Buildings (Freehold)	Buildings (Leasehold)	Plant and Machinery*	Medical Equipment & Surgical Instruments	Furniture and Fixtures	Office equipment	Computers#	Vehicles	Total
Balance at April 1, 2018	**-**	**749**	**621**	**1,909**	**2,764**	**1,004**	**378**	**811**	**365**	**8,602**
Disposals/ Deletions	-	(6)	-	(13)	(13)	(23)	(5)	(12)	(5)	(76)
Depreciation expense	-	240	209	414	1,309	381	75	139	65	2,831
Balance at March 31, 2019	**-**	**984**	**830**	**2,311**	**4,061**	**1,362**	**447**	**938**	**425**	**11,357**
Depreciation expense	-	318	210	415	1,407	412	88	144	69	3,065
Disposals/ Deletions	-	-	-	(23)	(55)	(27)	(5)	(26)	(2)	(138)
Impact on adoption of Ind AS 116 (Refer note 46)			(49)			(23)				(72)
Balance at March 31, 2020	**-**	**1,302**	**991**	**2,703**	**5,413**	**1,725**	**530**	**1,055**	**492**	**14,211**
Carrying amount as on March 31, 2019	**3,715**	**15,534**	**2,683**	**3,238**	**9,710**	**2,740**	**248**	**298**	**283**	**38,448**
Carrying amount as on March 31, 2020	**3,715**	**15,972**	**6,402**	**3,319**	**13,221**	**2,785**	**303**	**296**	**476**	**46,487**

* Includes electrical installation and generators

includes servers

Notes:

(i) Refer note 20.1 for information on Property, plant & equipment pledges as security by the company for securing financing facilities from banks and financial institutions.

(ii) Refer note 47 for the contractual capital commitments for purchase of Property, plant & equipment.

(iii) Refer note 32 for details of interest capitalised during the year under capital work-in-progress.

(iv) Capital work in progress includes ₹47 million in respect of land alloted by Andhra Pradesh Industrial Infrastructure Corporation, which is yet to be registered in the name of the Company as at March 31,2020

6 Right-of-use Asset

Particulars	Land	Buildings	Total
Right-of-use asset recognised on adoption of IND AS 116 as at April 1, 2019	2,126	14,479	16,604
Additions during the year	-	2,391	2,391
Deletions during the year	-	(328)	(328)
Balance at March 31, 2020	**2,126**	**16,542**	**18,667**

Accumulated depreciation

Particulars	Land	Buildings	Total
Accumulated depreciation on Right-of-use asset recognised on adoption of Ind AS 116 as at April 1, 2019	28	4,453	4,481
Disposals/ Deletions	-	(245)	(245)
Depreciation expense *	39	1,501	1,540
Balance at March 31, 2020	67	5,709	5,776
Carrying amount as on March 31, 2020	**2,059**	**10,833**	**12,891**

* Depreciation expenses amounting to ₹5.08 million is capitalised to Capital work in progress

7. Goodwill

Particulars	As at March 31, 2020	As at March 31, 2019
Cost/deemed cost	948	948
Accumulated impairment losses	-	-
Total	**948**	**948**

(i) **Allocation of goodwill to cash generating units:**

Goodwill has been allocated for impairment testing purposes to the following cash-generating unit.

Cash generating units	As at March 31, 2020	As at March 31, 2019
Standalone Pharmacy	948	948
Total	**948**	**948**

(ii) **Key assumptions used for value-in-use calculations**

The company tests whether the goodwill has been impaired on an annual basis or on arise of impairment indicators whichever is earlier. For the purpose of testing of impairment, the carrying amount of goodwill is allocated to a Cash Generating Unit (CGU) representing the lowest level at which the goodwill is monitored for internal management purposes and is not higher than the Company's operating segments. The recoverable amount of the CGUs have been assessed based on its value-in-use. Value-in-use is determined by discounting the future cash flows to be generated from the continuing use of the CGU. Key assumptions on which the Company has based its determinations of value-in-use include:

Key Assumptions	Standalone Pharmacy
Discount Rate	13.50%
Long term Growth Rate (used for determining Terminal Value)	3.50%

a. These calculations use cash flow projections over a period of five years based on internal management budgets and estimates.

b. Terminal value is arrived by using last year's forecasted cash flows to perpetuity using a constant long-term growth rate. This long-term growth rate takes into consideration external macroeconomic sources of data.

c. The discount rates used are based on the Company's weighted average cost of capital of a comparable market participants, which is adjusted for specific risks.

Based on the assessment, the management has concluded that there is no impairment of goodwill in respect of Standalone Pharmacy. The management believes that any reasonably possible further change in key assumptions on which recoverable amount is based would not cause the carrying amount to exceed its recoverable amount.

The Company has performed sensitivity analysis for all key assumptions, including the cash flow projections consequent to the change in estimated future economic conditions arising from the possible effects due to COVID-19 and is unlikely to cause the carrying amount of the CGU exceed its estimated recoverable amount.

8. Other Intangible Assets

Particulars	As at March 31, 2020	As at March 31, 2019
Software licence	231	302
Trade Mark	-	-
Non Compete Fee	-	-
Total	**231**	**302**

Particulars	Software licence	Trade Mark	Non Compete Fee	Total
Gross Block				
Balance at April 1, 2018	**812**	**58**	**21**	**891**
Additions	105	-	-	105
Disposals/ Deletions	-	-	-	-
Balance at March 31, 2019	**916**	**58**	**21**	**996**
Additions	149	-	-	149
Disposals/ Deletions	-	-	-	-
Balance at March 31, 2020	**1,065**	**58**	**21**	**1,145**
Accumulated depreciation & amortisation				
Balance at April 1, 2018	**449**	**56**	**20**	**526**
Amortisation expense	165	2	1	168
Disposals/ Deletions		-	-	-
Balance at March 31, 2019	**614**	**58**	**21**	**694**
Amortisation expense	220	-	-	220
Disposals/ Deletions	-	-	-	-
Balance at March 31, 2020	**834**	**58**	**21**	**913**
Carrying amount as on March 31, 2019	**302**	**-**	**-**	**302**
Carrying amount as on March 31, 2020	**231**	**-**	**-**	**231**

9. Investments

Particulars	As at March 31, 2020		As at March 31, 2019	
	Non Current	Current	Non Current	Current
Investment carried at Cost/Amortised Cost				
Investment in Equity instruments	10,280	-	10,246	-
Investments in debentures and preference shares	426	-	426	-
Investment carried at Fair Value through Profit and Loss				
Mutual Funds	-	275	-	126
Other Investments	93	-	54	-
Aggregate amount of impairment in value of investment in equity instruments	(312)	-	-	-
Total	**10,488**	**275**	**10,727**	**126**

Refer note 45 for information and disclosure in respect of fair value measurements.

Particulars	As at March 31, 2020		As at March 31, 2019	
	Non Current	Current	Non Current	Current
Aggregate amount of Quoted investments	394	-	394	-
Market Value for Quoted investments	685	-	774	-
Aggregate amount of unquoted investments	10,094	275	10,333	126

Name of the Entity		Face Value	No. of Shares/ Units as at March 31,2020	No. of Shares/ Units as at March 31,2019	Quoted/ Unquoted	Fully paid/ Partly paid	Amount as at March 31,2020	Amount as at March 31,2019
Investment carried at Cost								
(a) Investment in Equity instruments								
Apollo Home Healthcare (I) Limited	Subsidiary	10	29,823,012	29,823,012	Unquoted	Fully Paid	297	297
Apollo Home Health Care Limited	Subsidiary	10	16,887,500	9,687,500	Unquoted	Fully Paid	197	125
AB Medical Centers Limited	Subsidiary	1,000	16,800	16,800	Unquoted	Fully Paid	22	22
Samudra Health Care Enterprises Limited	Subsidiary	10	12,500,000	12,500,000	Unquoted	Fully Paid	251	251
Imperial Hospitals & Research Centre Limited	Subsidiary	10	26,950,496	26,950,496	Unquoted	Fully Paid	1,273	1,273
Apollo Hospitals (UK) Limited	Subsidiary	1£	5,000	5,000	Unquoted	Fully Paid	-	-
Apollo Health & Lifestyle Limited	Subsidiary	10	83,877,535	81,236,443	Unquoted	Fully Paid	4,191	3,840
Apollo Nellore Hospital Limited	Subsidiary	10	1,129,842	1,109,842	Unquoted	Fully Paid	54	54
Sapien Biosciences Private Ltd	Subsidiary	10	10,000	10,000	Unquoted	Fully Paid	0.10	0.10
Apollo Home Health Care Limited (compulsory convertible debenture)	Subsidiary	10	-	7,200,000	Unquoted	Fully Paid	-	72
Apollo Hospitals International Limited	Subsidiary	10	22,840,266	22,840,266	Unquoted	Fully Paid	480	480
Western Hospitals Corporation Private Limited	Subsidiary	10	18,000,000	18,000,000	Unquoted	Fully Paid	154	154
Apollo Lavasa Health Corporation Limited	Subsidiary #	10	652,393	652,393	Unquoted	Fully Paid	312	312
Assam Hospitals Limited	Subsidiary	10	5,523,433	5,253,433	Unquoted	Fully Paid	739	699
Apollo Healthcare Technology Solutions Limited	Subsidiary	10	20,000	20,000	Unquoted	Fully Paid	-	0.20
Apollo Rajshree Hospitals Private Limited	Subsidiary	10	10,754,375	10,754,375	Unquoted	Fully Paid	327	327
Future Parking Private Limited	Subsidiary	10	2,401,000	2,401,000	Unquoted	Fully Paid	24	24
Total Health	Subsidiary	10	500,000	500,000	Unquoted	Fully Paid	5	5
Apollo Medicals Private Limited	Subsidiary	10	9,999	9,999	Unquoted	Fully Paid	0.10	0.10
Apollo Hospitals Singapore Pte Limited	Subsidiary	1$	30,001	30,001	Unquoted	Fully Paid	1	1
Total							**8,329**	**7,938**

Name of the Entity		Face Value	No. of Shares/ Units as at March 31,2020	No. of Shares/ Units as at March 31,2019	Quoted/ Unquoted	Fully paid/ Partly paid	Amount as at March 31,2020	Amount as at March 31,2019
Apollo Munich Health Insurance Company Limited	Associate*	10	-	35,709,000	Unquoted	Fully Paid	-	357
Family Health Plan Insurance (TPA) Limited	Associate	10	1,960,000	1,960,000	Unquoted	Fully Paid	5	5
Indraprastha Medical Corporation Limited	Associate	10	20,190,740	20,190,740	Quoted	Fully Paid	394	394
Stemcyte India Therapeutics Private Limited	Associate	1	240,196	240,196	Unquoted	Fully Paid	80	80
Total							**479**	**836**
ApoKos Rehab Private Limited	Joint Venture	10	8,475,000	8,475,000	Unquoted	Fully Paid	85	85
Apollo Gleneagles Hospitals Limited	Joint Venture	10	54,675,697	54,675,697	Unquoted	Fully Paid	393	393
Apollo Gleneagles Hospitals PET-CT Private Limited	Joint Venture	10	8,500,000	8,500,000	Unquoted	Fully Paid	85	85
Medics International Life Sciences Limited	Joint Venture	10	55,000,000	55,000,000	Unquoted	Fully Paid	910	910
Total							**1,473**	**1,473**
Grand Total							**10,280**	**10,246**
# Impairment in value of investment in Apollo Lavasa Health Corporation Limited (Refer Note 54)							(312)	-

Name of the Entity		Face Value	No. of Shares/ Units as at March 31,2020	No. of Shares/ Units as at March 31,2019	Quoted/ Unquoted	Fully paid/ Partly paid	Amount as at March 31,2020	Amount as at March 31,2019
Investment carried at Fair Value through Profit and Loss								
(b) Other Investments								
Search Light Private Limited	Others	10	406,514	406,514	Unquoted	Fully Paid	5	16
Kurnool hospitals Enterprise Limited	Others	10	157,500	157,500	Unquoted	Fully Paid	2	2
Clover energy Private Limited	Others	10	1,642,935	1,483,660	Unquoted	Fully Paid	16	14
Leap Green Energy Private Limited	Others	10	97,600	97,600	Unquoted	Fully Paid	1	1
Connect Wind India Private Limited	Others	10	1,599,375	-	Unquoted	Fully Paid	2	-
CWRE Power Private Limited	Others	10	1,625	-	Unquoted	Fully Paid	0.02	-
Immuneel Therapeutics P Ltd(compulsory convertible debenture)	Others	10	500,000	-	Unquoted	Fully Paid	50	-
Tirunelveli Vayu Energy Generation Private Limited	Others	1,000	36	36	Unquoted	Fully Paid	14	14
Iris Ecopower Venture Private Limited	Others	10	100	70,000	Unquoted	Fully Paid	-	1
VMA Wind Energy India Private Limited	Others	10	130,000	130,000	Unquoted	Fully Paid	1	1
Array land developers Private Limited	Others	10	-	50,000	Unquoted	Fully Paid	-	1
Morgan securities & credit private limited	Others	10	5,000	5,000	Unquoted	Fully Paid	0.05	0.05
Citron ECO power private limited	Others	10	232,850	436,125	Unquoted	Fully Paid	2	4
Total							**93**	**54**
Guarantee								
Future Parking Private Limited	Others					Fully paid	0.39	0.39

Name of the Entity		Quoted/ Unquoted	Fully paid/ Partly paid	Amount as at March 31,2020	Amount as at March 31,2019
Investments in Government or Trust securities					
National Savings Certificate	Others	Unquoted	Fully paid	0.02	0.02

Name of the Entity		Face Value	No. of Shares/ Units as at March 31,2020	No. of Shares/ Units as at March 31,2019	Quoted/ Unquoted	Fully paid/ Partly paid	Amount as at March 31,2020	Amount as at March 31,2019
Investments in debentures and preference shares								
Apollo Hospitals International Limited	Subsidiary	10	1,104,000	1,104,000	Unquoted	Fully Paid	110	110
Future Parking Private Limited	Subsidiary	10	2,100,000	2,100,000	Unquoted	Fully Paid	210	210
Apollo Munich Health Insurance Company Limited	Associate*	1,000,000	80	80	Unquoted	Fully Paid	80	80
Sapien Biosciences Private Limited	Subsidiary	10	2,600,000	2,600,000	Unquoted	Fully Paid	26	26
Total							**426**	**426**

* Refer note 54 in respect of disposal of investment in Apollo Munich Health Insurance Company Limited

9.2 Details of Current Investments

Name of the Body Corporate	No.of Shares/ Units March 31,2020	No.of Shares/ Units March 31,2019	Quoted / Unquoted	Partly Paid / Fully paid	Amount as at March 31,2020	Amount as at March 31,2019
Investments in Mutual Funds						
Canara Robeco Short Term Fund	42,017	174,838	Unquoted	Fully paid	43	5
DHFL Pramerica Insta Cash Fund	-	415,197	Unquoted	Fully paid	-	100
SBI Liquid Fund Regular Growth	3,261	-	Unquoted	Fully paid	10	-
SBI Magnum Ultra Short Duration Fund	33,951	-	Unquoted	Fully paid	151	-
SBI Liquid Fund	16,291	-	Unquoted	Fully paid	50	-
HDFC Debt Fund for Cancer Cure 2014	2,000,000	2,000,000	Unquoted	Fully paid	20	20
Total					**275**	**126**

10 Loans - Non current

Particulars	As at March 31, 2020	As at March 31, 2019
Carried at amortised cost		
Loans to Related parties	382	196
Total	**382**	**196**

Particulars of related parties, rate of interest and repayment terms have been summarised below:

Company	As at March 31, 2020	As at March 31, 2019	Interest rate	Terms of repayment
Lifetime Wellness Rx International Limited	148	92	10%	Repayable in five equated installments by September 30, 2024
Western Hospital Corporation Private Limited	137	88	10%	Repayable within a period of 5 years from the date of securing the loan
Apollo Shine Foundation	6	16	10%	Repayable in three equated installments by March 31, 2022
Apollo Home Health Care Limited	15	-	10%	Repayable on demand in one or more installments as decided by the Company.
Apollo Medskills Limited	77	-	10%	Repayable in three equated installments by March 31, 2021
Total	**382**	**196**		

11 Loans - Current

Particulars	As at March 31, 2020	As at March 31, 2019
Carried at amortised cost		
Loans to Others	70	80
Total	**70**	**80**

12 Trade Receivables

Particulars	As at March 31, 2020	As at March 31, 2019
Unsecured		
(a) Considered Good	9,871	9,564
Less: Expected Credit Loss on above	(210)	(471)
(b) Considered doubtful	509	573
Less: Expected Credit Loss on above	(509)	(573)
Total	**9,661**	**9,093**

Trade receivables represent the amount outstanding on sale of pharmaceutical products, hospital services and project consultancy fees which are considered as good by the management. In addition the group has also considered credit reports and other credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID -19. The Company believes that the carrying amount of allowance for expected credit loss with respect to trade receivables is adequate.

Majority of the Company's transactions are earned in cash or cash equivalents. The trade receivables comprise mainly of receivables from Insurance Companies, Corporate customers and Government Undertakings(both domestic and international)

Average credit Period

The average credit period on sales of goods and services ranges from 30-60 days from the date of the invoice.

Customer Concentration

No single customer represents 10% or more of the company's total revenue during the year ended March 31, 2020 and March 31, 2019. Therefore the customer concentration risk is limited due to the large and unrelated customer base.

Impairment Methodology

The Company has used a practical expedient by computing the expected credit loss allowance for receivables based on a provision matrix . The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix.

Movement in the expected credit loss allowance (including provision for disallowance)

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at beginning of the year	1,043	884
Movement during the year (net)*	(324)	159
Balance at end of the year	719	1,043

* Includes ₹591 million (previous year ₹544 million) of provision created and ₹915 million (previous year ₹384) has been written off against the provision available.

Refer note 44.1 for the receivable from related parties

Refer note 20.1 for the receivables provided as security against borrowings

13 Other Financial Assets

Particulars	As at March 31, 2020		As at March 31, 2019	
	Non Current	Current	Non Current	Current
Unsecured, considered good unless otherwise stated				
(a) Operating lease receivables	-	14	-	4
(b) Other Receivables (Refer note i below)	2	656	-	513
(c) Interest receivable	-	105	-	66
(d) Security Deposits	1,971	-	1,820	-
(e) Advances to employees	-	91	-	128
(f) Finance Lease Receivable (Refer note 13.1)	5	-	5	-
(g) Fair Value of Derivative Financials Instruments	67	-	288	-
Less: Provision for doubtful advances (Refer note 54)	-	(9)	-	-
Total	**2,044**	**857**	**2,112**	**711**

Note (i) : Refer note 44.1 in respect of advances extended to related parties.

13.1 Leasing arrangements

The Company entered into finance lease arrangements with Apollo Hospitals Education and Research Foundation (AHERF) for its Building in Hyderabad. The lease is denominated in Indian Rupees. The average term of finance lease entered into is 99 years.

13.2 Amounts receivable under finance leases

Particulars	Minimum lease payments		Present value of minimum lease payments	
	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019
Not later than one year	0.54	0.54	-	-
Later than one year and not later than five years	2.18	2.18	-	-
Later than five years	46.53	47.07	4.54	4.54
Less: unearned finance income	41.99	42.53	-	-
Present value of minimum lease payments receivable	4.54	4.54	4.54	4.54

The interest rate inherent in the leases is considered as the average incremental borrowing rate which is approximately 12% per annum

14 Inventories

Particulars	As at March 31, 2020	As at March 31, 2019
Inventories (lower of cost and net realisable value)		
(a) Medicines	556	343
(b) Stores and Spares	458	261
(c) Other Consumables	108	100
(d) Stock in Trade (in respect of goods acquired for trading)		
- Pharmaceutical products (including surgical and generics)	3,520	3,054
- FMCG products	1,808	1,490
- Private label and other categories	623	364
Total	**7,074**	**5,611**

15 Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the balance sheet as follows:

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Balances with Banks (Including deposits with original maturity upto 3 months)		
(i) In Current Accounts	2,617	1,842
(ii) In Deposit Accounts	-	-
(b) Cash on hand	188	347
Total	**2,805**	**2,190**

16 Bank balances

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Unpaid Dividend Accounts	37	35
(b) Term deposits held as Margin money	623	552
Total	**660**	**587**

17 Other Assets

Particulars	As at March 31, 2020		As at March 31, 2019	
	Non Current	Current	Non Current	Current
(a) Capital Advances	354	-	398	-
(b) Advance to suppliers	-	743	-	575
(c) Prepaid Expenses(Refer Note (i))	96	477	266	472
(d) Balances with Statutory Authorities (Refer Note (ii))	168	-	298	-
(e) Prepayment towards leasehold land (Refer Note (iii))	-	-	631	12
Total	**618**	**1,219**	**1,592**	**1,059**

Note (i) : The non current portion of prepaid rent in previous year amounting to ₹170 pertain to Future Parking Private Limited which has been reclassified to Right-of-use asset on account of adoption of Ind AS 116.

Note (ii) : Refer note 48 for amounts deposited with the statutory authorities in respect of disputed dues.

Note (iii) :The upfront lease premium paid to the City and Industrial Corporation of Maharashtra Limited ('CIDCO') for granting the leasehold rights for a period of 60 years for developing a multi-speciality hospital in Navi Mumbai has been reclassified to Right-of-use asset during the year on account of adoption to Ind AS 116, Leases.

18 Equity Share Capital

Particulars	As at March 31, 2020	As at March 31, 2019
Authorised Share capital :		
200,000,000(2018-19 : 200,000,000) Equity Shares of ₹5/- each	1,000	1,000
1,000,000(2018-19 : 1,000,000) Preference Shares of ₹100/- each	100	100
Issued		
139,658,177 (2018-19: 139,658,177) Equity shares of ₹5/- each	698	698
Subscribed and Paid up capital comprises:		
139,125,159 fully paid equity shares of ₹5 each (as at March 31, 2019: 139,125,159)	696	696
Total	**696**	**696**

18.1 Fully paid equity shares

Particulars	No. of Shares	Share Capital (Amount)
Balance at April 1, 2019	**139,125,159**	**696**
Movement	-	-
Balance at March 31, 2020	**139,125,159**	**696**

The Company has equity shares having a nominal value of ₹5 each. All equity shares rank equally with regard to dividend and share in the Company's residual assets. Each holder of equity shares is entitled to one vote per share. The equity shares are entitled to receive dividend as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

18.2 Details of shares held by each shareholder holding more than 5% shares

Particulars	As at March 31, 2020		As at March 31, 2019	
	Number of Shares held	% holding of equity shares	Number of Shares held	% holding of equity shares
Fully paid equity shares				
PCR Investments Limited	27,223,124	19.57	27,223,124	19.57
Life Insurance Corporation of India	-	-	7,900,314	5.68

The Company had issued 9,000,000 Global Depository Receipts of ₹10 (now 18,000,000 Global Depository Receipts of ₹5 each) with two-way fungibility during the year 2005-06. Total GDRs converted into underlying Equity shares during the year ended March 31, 2020 is 121,840 (2018-19: 2,95,009) of ₹5 each and total Equity shares converted back to GDR during the year ended March 31, 2020 is 32,224 (2018-19: 1,850) of ₹5 each.

19 Other equity

Particulars	Note	As at March 31, 2020	As at March 31, 2019
General reserve	19.1	11,257	11,257
Securities premium reserve	19.2	17,139	17,139
Capital Reserves	19.3	18	18
Retained earnings	19.4	10,938	9,396
Capital redemption reserve	19.5	60	60
Debenture redemption reserve	19.6	1,250	1,750
Other comprehensive income	19.7	(781)	(788)
IND AS Transition reserve	19.8	(693)	(693)
Balance at the end of the year		**39,188**	**38,139**

19.1 General reserve

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at beginning of year	11,257	11,257
Transfer from Profit and Loss	-	-
Balance at the end of the year	**11,257**	**11,257**

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in general reserve will not be reclassified subsequently to profit and loss.

19.2 Securities premium reserve

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at beginning of year	17,139	17,139
Share issue costs	-	-
Share issue costs related income tax	-	-
Balance at the end of the year	**17,139**	**17,139**

Securities premium is used to record premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Indian Companies Act, 2013 (the "Companies Act").

19.3 Capital Reserves

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at beginning of year	18	18
Movement	-	-
Balance at the end of the year	**18**	**18**

19.4 Retained earnings

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at beginning of year	9,396	7,206
Profit attributable to owners of the Company	4,703	3,028
Payment of dividends on equity shares (Including dividend distribution tax)	(1,551)	(837)
Impact on adoption of IND AS 116	(2,109)	
Transfer to Reserves	500	-
Balance at the end of the year	**10,938**	**9,396**

In respect of the year ended March 31, 2020, the company declared an interim dividend of ₹3.25 per share be paid on fully paid equity shares in addition to the interim dividend ₹2.75 per share is declared in the current year.For the previous year, dividend of ₹6 per share was paid.

19.5 Capital Redemption reserve

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at beginning of year	60	60
Movement during the year	-	-
Balance at the end the of year	**60**	**60**

The Companies Act requires that where a Company purchases its own shares out of free reserves or securities premium account, a sum equal to the nominal value of the shares so purchased shall be transferred to a capital redemption reserve account and details of such transfer shall be disclosed in the balance sheet. The capital redemption reserve account may be applied by the Company, in paying up unissued shares of the Company to be issued to shareholders of the Company as fully paid bonus shares.

19.6 Debenture Redemption reserve

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at beginning of year	1,750	1,750
Movement during the year	(500)	-
Balance at the end the of year	**1,250**	**1,750**

Debenture Redemption Reserve is created out of the profits of the company as per the regulations of the Companies Act, 2013 and is not available for the payment of dividends and such reserve shall be utilised only for redemption of debentures.

19.7 Other comprehensive Income

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at beginning of year	(788)	(497)
Movement during the year	7	(291)
Balance at the end the of year	(781)	(788)

19.8 IND AS Transition Reserve

Particulars	As at March 31, 2020	As at March 31, 2019
Balance at beginning of year	(693)	(693)
Movement during the year		
Balance at the end the of year	**(693)**	**(693)**

20 Borrowings

Particulars	As at March 31, 2020		As at March 31, 2019	
	Non Current	Current	Non Current	Current
Secured - at amortised cost				
(a) Redeemable non-convertible debentures	5,000	-	7,000	-
(b) Term loans				
-from banks and financial institutions	19,997		18,293	-
(c) Bank overdraft including working capital facilities	-	2,825	-	571
Unsecured - at amortised cost				
(a) Term loans				
-from banks and financial institutions	-	980	531	3,250
-from related party	-	-	-	-
(b) Bank overdrafts including Working capital facilities	-	63	-	148
(c) Bills Payable	-	701	149	588
Total	**24,997**	**4,569**	**25,973**	**4,557**

(i) There is no breach of loan covenants as at March 31, 2020 and March 31, 2019.

(ii) The secured listed non-convertible debentures of the company aggregating to ₹5,000 Million as on March 31, 2020 are secured by way of first mortgage/charge on the company's properties. The asset cover on the secured listed non-convertible debentures of the company exceeds hundred percent of the principal amount of the said debentures.

(iii) For the year ended March 31, 2020, due to outbreak of Covid-19 pandemic, RBI vide circular DOR.No.BP.BC.47/21.04.048/2019-20 dated March 27, 2020 has directed banks and financial institutions to provide moratorium of 3 months to borrowers on all payments falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers classified as standard. Accordingly, the Company has availed moratorium with respect to the principal and interest aggregating to ₹86 million which were due in the month of March 20.

20.1 Summary of Borrowing arrangements

(a) Redeemable Non-Convertible Debentures

Particulars	Principal Outstanding as at March 31, 2020	Principal Outstanding as at March 31, 2019	Details of repayment terms and maturity	Nature of Security	Rate of Interest 31 Mar 20	Rate of Interest 31 Mar 19
10.2% Non Convertible Debentures	-	2,000	The company issued 2,000 no's of 10.20% Non Convertible Redeemable Debentures of ₹1 Million each on August 22, 2014 to banks and financial institutions, with an option to re-purchase/ re-issue some or all of its debentures in the secondary market or otherwise at any time prior to the specified date of redemption of August 22, 2028. It was fully repaid in the financial year	Secured by way of Pari passu first charge on the fixed assets of the Company, existing and future along with Bank and Institutions; such Pari passu first charge ensuring at least a cover of 1.25 times the value of outstanding principal amount of the loan	10.20%	10.20%
8.7% Non Convertible Debentures	3,000	3,000	The company issued 3,000 nos. of 8.70% Non Convertible Debentures of ₹1 Million each on October 7, 2016, with 2 call options to re-purchase/ re-issue some or all of its debentures in the secondary market or otherwise at any time prior to the specified date of redemption of October 7, 2026.	Secured by way of Pari passu first charge on the fixed assets of the Company, existing and future along with Bank and Institutions; such Pari passu first charge ensuring at least a cover of 1.25 times the value of outstanding principal amount of the loan	8.70%	8.70%
7.8% Non Convertible Debentures	2,000	2,000	The company issued 2,000 nos. of 7.80% Non Convertible Debentures of ₹1 Million each on March 7, 2017, and the specified date of redemption is March 7, 2022.	Secured by way of Pari passu first charge on the fixed assets of the Company, existing and future along with Bank and Institutions; such Pari passu first charge ensuring at least a cover of 1.25 times the value of outstanding principal amount of the loan	7.80%	7.80%

(b) Secured and Unsecured borrowing facilities from banks and others

Particulars	Principal Outstanding as at March 31, 2020	Principal Outstanding as at March 31, 2019	Details of repayment terms and maturity	Nature of Security	Rate of Interest 31 Mar 20	Rate of Interest 31 Mar 19
HDFC Bank Limited	3,500	3,500	The loan is repayable in 22 half yearly instalments (with a moratorium period of 4 years from the date of the first disbursement) commencing from September 8, 2020.	The loan is secured by first pari passu charge on all present and future movable and immovable fixed assets of the company along with minimum cover of 1.25 times the value of the outstanding principal amount of the loan.	8.15%	8.40%

Particulars	Principal Outstanding as at March 31, 2020	Principal Outstanding as at March 31, 2019	Details of repayment terms and maturity	Nature of Security	Rate of Interest 31 Mar 20	Rate of Interest 31 Mar 19
Axis Bank Limited	2,775	2,925	The loan is repayable in 40 Quarterly instalments (with a moratorium of 4 years from the date of 1st disbursement) commencing from December 15, 2018.	The loan is secured by first pari passu charge on all present and future movable and immovable fixed assets of the company along with minimum cover of 1.25 times) the value of the outstanding principal amount of the loan	8.10%	8.60%
HDFC Bank Limited	600	-	The Company availed a term loan from HDFC Bank Ltd for a sanctioned limit of ₹750 million which is repayable by FY 2021-2022	The loan is secured by first pari passu ranking charge on entire existing and future movable fixed asset of the company with minimum cover of 1.25 times the value of the outstanding principal amount of the loan	8.10%	NA
Bank of India	2,312	2,425	This loan is repayable in 40 Quarterly instalments (with a moratorium of 4 years from the date of 1st disbursement) commencing from December,30, 2018.	The loan is secured by first pari passu charge on all present and future movable and immovable fixed assets of the company along with minimum cover of 1.25 times the value of the outstanding principal amount of the loan.	8.10%	9.55%
HSBC Term Loan -I	1,675	1,825	The Company has availed Rupee Term Loan of ₹2,000 Million from HSBC Bank Limited, out of which ₹1,000 Million is repayable in 16 semi-annual instalments commencing from March 2, 2017 and the balance ₹1,000 Million is repayable in 16 semi-annual instalments commencing from November 13, 2018.	The loan is secured by first pari passu charge on all present and future movable and immovable fixed assets of the company ensuring atleast a cover of 1.25 times the value of the outstanding principal amount of the loan.	7.95%-8.05%	8.30%
HSBC Bills Payable	-	132	The company has availed a buyer's line of credit of from HSBC for the import of medical Equipments which is repayable on various dates in FY 2019-20	The loan is secured by first pari passu ranking charge on entire existing and future movable fixed asset of the company with minimum cover of 1.25 times the value of the outstanding principal amount of the loan.	-	6 months libor +0.55
HSBC Term Loan -II	350	-	The Company has availed Rupee Term Loan of ₹350 Million out of sanctioned amount of ₹1,500 Million from HSBC Bank Limited repayable in 28 quarterly installments commencing from June 2020	The loan is secured by first pari passu ranking charge on entire existing and future movable fixed asset of the company with minimum cover of 1.25 times the value of the outstanding principal amount of the loan.	7.50%	

Particulars	Principal Outstanding as at March 31, 2020	Principal Outstanding as at March 31, 2019	Details of repayment terms and maturity	Nature of Security	Rate of Interest 31 Mar 20	Rate of Interest 31 Mar 19
International Finance Corporation (External Commercial Borrowings)	-	892	The Loan outstanding is repayable in 8 semi-annual instalments during September and March of each year. This has been repaid in the current financial year	The ECB loan is secured by way of pari passu first ranking charge on the fixed assets of the company ensuring at least a cover of 1.25 times the value of the outstanding principal amount of the loan.	9.20%	9.20%
HSBC (External Commercial Borrowings)	-	277	The loan outstanding was repayable in 6 quarterly instalments starting from April, 2018. This has been repaid in the current financial year	The ECB loan was secured by way of pari passu first ranking charge on the fixed assets of the company.	-	9.50%
NIIF Infrastructure Finance Limited	1,000	1,000	During the year 2015-16 the Company availed loan of ₹1,000 million which is repayable in 3 annual instalments of 20% at the end of December 2029 (14th year), 40% at the end of December 2030 (15th year) and balance 40% at the end of December 2031 (16th year) from the date of first disbursement.	The loan is secured by first pari passu charge on all present and future movable and immovable fixed assets of the company ensuring atleast a cover of 1.25 times the value of the outstanding principal amount of the loan.	9.60%	9.60%
ICICI Bank Limited	2,386	2,460	The loan is repayable in 48 quarterly instalments commencing from June 30, 2019.	The loan is secured by first pari passu charge on all present and future movable and immovable fixed assets of the company.	9.05%	9.05%
State Bank of India	6,829	3,611	The balance outstanding is repayable in quarterly instalments till 2032-2033	The loan is secured by paripassu first charge with other term lenders and debenture holders on all the present and future movable and immovable fixed assets of the company with a minimum cover of 1.25 times the value of outstanding principal amount of the loan.	8%-8.10%	8.80%
Axis Bank Limited (Working Capital)	650		The company has been sanctioned working capital facility of ₹1,500 million from Axis Bank.	Secured by hypothecation of stock and book debts of the company	7.20%	
Axis Bank Limited (Short term facilities)	980	-	The company has been sanctioned a short term facility from Axis bank of ₹1,500 million		7.20%	

Particulars	Principal Outstanding as at March 31, 2020	Principal Outstanding as at March 31, 2019	Details of repayment terms and maturity	Nature of Security	Rate of Interest 31 Mar 20	Rate of Interest 31 Mar 19
HSBC- Working capital facilities	63	148	The company has been sanctioned ₹750 Million overdraft facility and working capital facility by HSBC which is repayable on various dates		8.05%	8.75%
Fixed Deposit	2	13	Represents the unclaimed fixed deposits outstanding as on March 31, 2020	-	8.75% to 9.25%	8.75% to 9.25%
Bank of Tokyo – Mitsubishi UFJ (External Commercial Borrowings)	601	1,109	The loan is repayable in 3 annual instalments starting from the year September 2018	-	9.20%	9.20%
Citi Bank - Bill Discounting	701	588	The Company has been sanctioned bill discounting facility from Citi Bank for a maximum outstanding of ₹1000 million.	-	7.10%	8%
HDFC Bank Limited	1,900	1,250	The Company has been sanctioned Working Capital Demand Loan facility	Secured by hypothecation of stock and book debts of the company	7.20%	0.084
HDFC Bills payable	-	150	The Company had availed a buyer's line of credit from HDFC for the import of medical equipments which was repaid on various dates in FY 2019 -20			
HDFC - CC A/c	276	571	The Company has availed a cash credit facility from HDFC Bank which is repayable on various dates in FY 2019 -20	Secured by hypothecation of stock and book debts of the company	7.75%	8.75%
MUFG Bank Ltd.	-	2,000	The Company had availed a loan of ₹1,000 million each on March 22, 2019 and March 27, 2019 which was repaid in FY 2019 - 20			8.50%
Total	**31,599**	**31,877**				

21 Other financial liabilities

Particulars	As at March 31, 2020		As at March 31, 2019	
	Non Current	Current	Non Current	Current
a) Interest accrued on Borrowings	-	219	-	323
b) Unclaimed dividends (Refer Note 16 (a))	-	37	-	35
c) Rent deposits	27	-	19	-
d) Other deposits	23	-	23	-
e) Unclaimed matured deposits and interest accrued thereon	-	2	-	13
f) Current maturities of long-term debt	-	2,032	-	1,847
g) Lease liabilities (Refer Note 46)	14,168	1,244		
h) Other Payables		928	-	931
i)Capital creditors		511	-	1,109
Total	**14,218**	**4,973**	**42**	**4,259**

Notes

(i) During the year 2019-20 , the amount transferred to the Investors Education and Protection Fund of the Central Government as per the provisions of Section 124 (5) and 124 (6) of the Companies Act, 2013 is ₹3.34 Million (Previous year ₹3.66 Million)

22 Provisions

Particulars	As at March 31, 2020		As at March 31, 2019	
	Non Current	Current	Non Current	Current
Provision for Bonus (Refer footnote (i) below)	-	420	-	409
Provision for Gratuity and Leave Encashment (Refer note 40 and 41)	-	665	-	551
Total	**-**	**1,084**	**-**	**960**

Notes

(i) The provision for Bonus is based on the Management's policy in line with the Payment of Bonus Act, 1965.

23 Deferred tax balances

Particulars	As at March 31, 2020	As at March 31, 2019
Deferred Tax Assets	(6,066)	(5,636)
Deferred Tax Liabilities	8,979	8,739
Total	**2,913**	**3,104**

Movement of Deferred Tax 2019-20

The major components of deferred tax liabilities/(assets) arising on account of timing differences for the year ended March 31, 2020 are as follows :

	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in other comprehensive income	Recognised in Other Equity	Closing Balance
Property, Plant & Equipment	7,918	367			8,285
Financial Assets	(171)	(105)			(276)
Lease liability		(192)	4	(1,133)	(1,321)
Retirement Benefit Plans	(553)				(553)
Business Loss carried forward under Income Tax	-				-
Minimum Alternate Tax (MAT) Credit (Refer Note i)	(4,091)	869			(3,222)
Total	**3,104**	**939**	**4**	**(1,133)**	**2,913**

Movement of Deferred Tax 2018-19

	Opening Balance	Recognised in Statement of Profit and Loss	Recognised in other comprehensive income	Closing Balance
Property, Plant & Equipment	7,959	(41)	-	7,918
Financial Assets	48	(219)	-	(171)
Retirement Benefit Plans	(399)	-	(154)	(553)
Business Loss carried forward under Income Tax	(745)	745	-	-
Minimum Alternate Tax (MAT) Credit (Refer Note i)	(4,398)	307	-	(4,091)
Total	**2,466**	**792**	**(154)**	**3,104**

Note (i): The company has unused tax credits in the form of Minimum Alternate Tax (MAT) which would expire by financial year ending March 2032-33

24 Trade Payables

Particulars	As at March 31, 2020	As at March 31, 2019
Total outstanding dues of micro enterprises and small enterprises (Refer note 24.1)	63	82
Total outstanding dues of creditors other than micro and small enterprises	7,209	5,282
Total	**7,272**	**5,364**

(i) The average credit period on purchases of goods ranges from immediate payments to credit period of 45 days based on the nature of the expenditure. The Company has financial risk management policies in place to ensure that all payables are paid within the pre-agreed credit terms.

(ii) Amounts payable to related parties is disclosed in note 44.1

The information pertaining to liquidity risks related to trade payables is disclosed in note 43.

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2020 has been made in the financial statements based on information received and available with the Company. Further in view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ('The MSMED Act') is not expected to be material. The Company has not received any claim for interest from any supplier.

24.1 Particulars

Particulars	March 31, 2020	March 31, 2019
The amounts remaining unpaid to micro and small suppliers as at the end of the year		
- Principal	63	82
- Interest		
The amount of interest paid by the buyer as per the MSMED Act		-
The amount of payments made to micro and small suppliers beyond the appointed day during the accounting year;		-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act;		-
The amount of interest accrued and remaining unpaid at the end of each accounting year		-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act		

25 Tax assets and Liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Tax assets		
Advance Tax	2,445	2,699
Tax refund receivable	9,168	7,534
Less:		
Income tax payable	(9,676)	(8,494)
Net	**1,937**	**1,739**

26 Other current liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
(a) Contract liabilities (Refer footnote (i))	958	794
(b) Statutory Liabilities	560	389
(c) Others	13	8
Total	**1,532**	**1,191**

(i) Contract liabilities represents deferred revenue arises in respect of the Company's Loyalty Points Scheme and deposits collected from patients recognised in accordance with Ind AS 115 Revenue from contracts with customers

27 Revenue from Operations

The following is an analysis of the Company's revenue for the year from continuing operations

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
(a) Revenue from rendering of healthcare services	49,002	44,227
(b) Revenue from sales of Pharmaceutical products	48,206	38,860
(c) Other Operating Income		
- Project Consultancy Income	661	212
- Franchise fees	19	16
- Income from Clinical Trials	57	51
Total	**97,944**	**83,367**

Healthcare Services (including other operating income)

Region	Year ended March 31, 2020	Year ended March 31, 2019
Tamilnadu	22,402	20,269
AP, Telangana	10,626	9,890
Karnataka	4,588	4,098
Others	12,123	10,249
Total revenue from contracts with customers from healthcare services	**49,739**	**44,506**

Pharmaceutical Products

Region	Year ended March 31, 2020	Year ended March 31, 2019
Region 1 (Includes Tamilnadu, Karnataka, Maharashtra, Pondicherry, Goa and Port Blair)	18,044	14,312
Region 2 (Includes Telangana, Chhattisgarh, Orissa, West Bengal, Andhra Pradesh , Assam and Jharkhand)	21,713	17,605
Region 3 (Bihar, J&k, New Delhi, Ahmedabad, Ludhiana, Chandigarh, Uttar Pradesh, Rajasthan, Haryana, Himachal Pradesh, Madhya Pradesh and Uttarakhand)	8,449	6,944
Total revenue from sale of Pharmaceutical products	**48,206**	**38,860**

Category of Customer	Year ended March 31, 2020	Year ended March 31, 2019
Cash (With card/Cash/Wallet/RTGS)	66,385	60,302
Credit	31,559	23,065
Total	**97,944**	**83,367**

Nature of treatment	Year ended March 31, 2020	Year ended March 31, 2019
In-Patient	33,771	36,033
Out-Patient	15,507	8,261
Sale of Pharmaceutical products	48,206	38,860

Nature of treatment	Year ended March 31, 2020	Year ended March 31, 2019
Others	461	212
Total revenue from contracts with customers from Healthcare services	**97,944**	**83,367**

Refer note 3.5 of Significant accounting policies section which explain the revenue recognition criteria in respect of revenue from rendering Healthcare and allied services and Pharmaceutical products as prescribed by Ind AS 115, Revenue from contracts with customers.

Contract liability

During the financial year ended March 31, 2020, the company has recognised revenue of ₹387 (Previous year ₹505 million) from its Patient deposit outstanding as on April 1, 2019

Reconciliation of revenue recognised with the contract price is as follows:
Healthcare Services (including other operating income)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Contract price (as reflected in the invoice raised on the customer as per the terms of the contract with customer)	58,366	51,563
Reduction in the form of discounts and disallowances	1,902	1,237
Reduction towards amounts received on behalf of third party service consultant	6,725	5,820
Revenue recognised in the statement of profit and loss	**49,739**	**44,506**

Pharmaceutical Products

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Contract price (as reflected in the invoice raised on the customer as per the terms of the contract with customer)	48,474	39,175
Reduction in the form of discounts and commissions	100	75
Revenue deferred on account of unredeemed loyalty credits	168	240
Revenue recognised in the statement of profit and loss	**48,206**	**38,860**

28 Other Income

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
a) Interest income		
(Interest Income earned on financial assets that are not designated as at fair value through profit or loss)		
Bank deposits	39	36
Other financial assets	66	54
Sub total	**105**	**90**
b) Dividend Income		
Dividend on equity investments	36	34
c) Other non-operating income		
Provision for liabilities no longer required written back	3	3
Sub total (b + c)	**39**	**37**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
d) Other gains and losses		
Net gain arising on disposal of financial assets	4	2
Gain/(loss) on fair valuation of equity investments	(11)	
Gain on fair valuation of mutual funds	11	1
Miscellaneous Income	13	9
Foreign exchange gain/(loss), net	(51)	(16)
Total	**(35)**	**(4)**
Total (a+b+c+d)	**109**	**122**

29 Cost of Materials Consumed

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Opening inventory	703	1,198
Add: Purchases	15,740	13,421
Less: Closing inventory	1,122	703
Total	**15,321**	**13,917**

30 Changes in inventory of stock in trade

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Inventories at the beginning of the year	4,908	4,188
Inventories at the end of the year	(5,951)	(4,908)
Changes in inventory of stock in trade	**(1,043)**	**(720)**

31 Employee benefits expense

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Salaries and wages	13,102	11,299
Contribution to provident and other funds	835	735
Bonus	381	392
Staff welfare expenses	874	525
Total	**15,192**	**12,951**

32 Finance costs

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Interest expense on financial liabilities measured at amortised cost	2,570	2,323
Interest expense on lease liabilities	1,273	-
Bank Charges	416	357
Total	**4,259**	**2,680**

During the year the Company has capitalised borrowing costs of ₹232 million (previous year ₹350 million) relating to projects, included in Capital Work in progress. The capitalisation rate used is the weighted average interest of 9% (previous year 9.03%)

33 Depreciation and amortisation expense

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Depreciation of Property, plant and equipment	3,065	2,831
Depreciation of Right-of-use assets	1,535	-
Amortisation of intangible assets	223	168
Total	**4,823**	**2,999**

34 Other expenses

	Particulars	Year ended March 31, 2020	Year ended March 31, 2019
(a)	**Other Expenses**		
	Retainer Fees to Doctor`s	3,429	3,097
	Advertisement, Publicity & Marketing	1,874	1,459
	Power and fuel	1,567	1,367
	Outsourcing Expenses		
	Food and Beverages	1,083	930
	House Keeping Expenses	1,096	957
	Security Charges	268	234
	Bio medical maintenance	259	221
	Other services	247	92
	Legal & Professional Fees	852	942
	Office Maintenance & Others	841	634
	Repairs to Machinery	826	643
	Rent	780	2,632
	Travelling & Conveyance	643	609
	Impairment of trade receivables	591	544
	Printing & Stationery	466	383
	Rates and Taxes, excluding taxes on income	166	142
	Water Charges	164	113
	Postage & Telegram	148	124
	Repairs to Buildings	142	132
	Telephone Expenses	141	103
	Hiring Charges	140	126
	Insurance	137	121
	Continuing Medical Education & Hospitality Expenses	136	91
	House Keeping Expenses	132	103
	Repairs to Vehicles	81	64
	Seminar Expenses	49	49
	Donations	21	32
	Subscriptions	16	16
	Books & Periodicals	10	10
	Director Sitting Fees	4	3
	Loss on disposal of Property Plant and Equipment	24	40
	Miscellaneous expenses	319	419
	Total (a)	**16,652**	**16,431**

	Particulars	Year ended March 31, 2020	Year ended March 31, 2019
(b)	**Payments to auditors**		
	a) For audit (including limited review)	28	25
	b) For other services	3	3
	c) For reimbursement of expenses	2	1
	Total	**32**	**29**
(c)	**Expenditure incurred for corporate social responsibility (Refer Note (i) below)**	**96**	**84**
	Total (a) +(b) + (c)	**16,780**	**16,544**

Note

(i) Consequent to the requirements of section 135 of Companies Act 2013, the company has made contributions as stated below . The same is in line with activities specified Schedule VII of Companies Act, 2013.

a) Gross amount required to be spent by the company during the year is ₹81 Million (Previous year ₹77 Million)

b) **Amount spent during the year on corporate social responsibility activities:**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Construction/acquisition of any asset	-	-
On purpose other than above	96	84

35 Income taxes

35.1 Amount recognised in profit and loss

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Current tax		
In respect of the current year	1,122	805
In respect of the earlier year	60	-
Total	**1,182**	**805**
Deferred tax		
In respect of the current year (includes MAT credit utilised amounting to ₹869 (previous year ₹307))	939	792
Total	**939**	**792**
Total income taxes	**2,121**	**1,597**

36 Amount recognised in Other Comprehensive Income (OCI)

Particulars	For the year ended March 31, 2020			For the year ended March 31, 2019		
	Before tax	Tax (expense)/ Benefit	Net of Tax	Before tax	Tax (expense)/ Benefit	Net of Tax
Items that will be not reclassified subsequently to Statement profit and loss:						
Re-measurement of defined benefit plans	11	(4)	7	(445)	154	(291)

36.1 Reconciliation of Effective Tax rate

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Profit before tax	6,824	4,625
Enacted tax rates in India	34.94%	34.94%
Income tax expense calculated	2,384	1,616
Effect of income that are not considered in determining taxable profit	(686)	-
Long Term Capital gains recognised on sale of investments	222	-
Effect of impairment recorded in long term investments and advances	112	-
Effect of tax expenses recorded in respect of previous years not included in profit considered above	60	-
Effect of expenses that are not deductible in determining taxable profit	33	-
Reassessment of deferred tax asset recognition on brought forward business losses	(5)	(19)
Total	**2,121**	**1,597**

37 Segment information

The board of directors have been identified as the Chief Operating Decision Maker (CODM) by the company. Information reported to the CODM for the purposes of resource allocation and assessment of segment performance focuses on the types of goods or services delivered or provided. Healthcare and Retail Pharmacy have been identified as the operating segments. No operating segments have been aggregated in arriving at the reportable segments of the Company.

Company operates mainly in India. Accordingly, there are no additional disclosures to be provided under Ind AS 108, other than those already provided in the financial statements.

The following are the accounting policies adopted for segment reporting :

a. Assets, liabilities, revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

b. Healthcare segment includes hospitals and hospital based pharmacies. Retail pharmacy include pharmacy retail outlets.

c. Inter segment revenue and expenses are eliminated.

The Company has disclosed this Segment Reporting in Financial Statements as per Ind AS 108.

37.1 Segment revenues and results

The following is an analysis of the Company's revenue and results from continuing operations by reportable segment.

Particulars	Segment Revenue		Segment Profit	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Healthcare	49,747	44,514	6,428	5,501
Retail Pharmacy	48,206	38,860	2,902	1,682
Total	**97,953**	**83,375**	**9,330**	**7,182**
Less: Inter Segment Revenue	9	8	-	-
Sub-Total	**97,944**	**83,367**	**9,330**	**7,182**
Less:				
Finance costs			(4,259)	(2,680)
Other un-allocable income, (net of expenditure)			109	122
Exceptional item (Refer note 54)			1,644	-
Profit before tax			**6,824**	**4,625**

Segment profit represents the profit before tax earned by each segment without allocation of central administration costs and directors' salaries, other income, as well as finance costs. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

37.2 Segment assets and liabilities

Particulars	As at March 31, 2020	As at March 31, 2019
Segment Assets		
Healthcare	67,696	60,001
Retail Pharmacy	20,550	11,234
Total Segment Assets	**88,246**	**71,234**
Unallocated	13,196	13,049
Total assets	**101,442**	**84,284**
Segment liabilities		
Healthcare	15,515	7,348
Retail Pharmacy	11,275	2,250
Total Segment liabilities	**26,790**	**9,598**
Unallocated	34,768	35,851
Total liabilities	**61,558**	**45,449**

37.3 Other segment information

Particulars	Depreciation and Amortisation		Addition to Non Current Assets	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Healthcare	3,272	2,581	11,530	4,291
Retail Pharmacy	1,551	418	2,599	722
Total	**4,823**	**2,999**	**14,129**	**5,013**

For the purpose of monitoring segment performance and allocating resources between segments:

(i) all assets are allocated to reportable segments other than current and deferred tax assets under unallocable assets. Goodwill is allocated to reportable segments as described in note 7

(ii) all liabilities are allocated to reportable segments other than borrowings, interest accrued and not due on these borrowings, current and deferred tax liabilities which are grouped as unallocated liabilities.

Refer note 9 for information on investments in associates and joint ventures accounted under equity method.

38 Earnings per Share (EPS)

EPS is calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The earnings and the weighted average number of shares used in calculating basic and diluted earnings per share is as follows:

Particulars	March 31, 2020	March 31, 2019
Basic and Diluted earnings per share (Face value ₹5 per share)		
(i) Income :-		
Profit for the year attributable to the owners of the Company	4,703	3,028
Earnings used in the calculation of basic earnings per share	4,703	3,028
(ii) Weighted average number of equity shares for the purposes of basic earnings per share	139,125,159	139,125,159
(iii) Earnings per share (Face value ₹5 per share)		
Basic and Diluted	33.80	21.76

Employee Benefit Plans

39 Defined contribution plans

The Company makes contributions towards provident fund and employees state insurance as a defined contribution retirement benefit fund for qualifying employees. The provident fund is operated by the regional provident fund commissioner. The amount recognised as expense towards contribution to provident fund amount was ₹561 (Previous year ₹436). The Employee state insurance is operated by the Employee State Insurance corporation. Under these schemes, the Company is required to contribute a specific percentage of the payroll cost as per the statute. The amount recognised as expense towards contribution to Employee State Insurance was ₹204 (Previous year ₹232 million).

The Company has no further obligations in regard of these contribution plans.

40 Defined benefit plans

Gratuity

The Company operates post-employment defined benefit plan that provide gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement/exit. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in other comprehensive income, net of taxes. The Company accrues gratuity as per the provisions of the Payment of Gratuity Act, 1972 as applicable as at the balance sheet date.

The Company contributes all ascertained liabilities towards gratuity to the Fund. The plan assets have been primarily invested in insurer managed funds. The company provides for gratuity , a defined benefit retiring plan covering eligible employees. The Gratuity plan provides a lump sum payment to the vested employees at retirement, death, incapacitation or termination of employment based on the respective employees salary and tenure of the employment with the company.

Disclosures of Defined Benefit Plans based on actuarial valuation reports

The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Plan investment is a mix of investments in government securities, and other debt instruments.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

A. Change in Defined Benefit Obligation

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Present value of defined benefit obligation as at the beginning of the year	1,176	851
Current service cost	51	63
Interest cost	78	57
Remeasurement (gains)/losses on account of change in actuarial assumptions	(7)	280
Benefits paid from the fund	(50)	(75)
Present value of defined benefit obligation as at the end of the year	1,248	1,176

B. Changes in Fair value of Plan Assets

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Fair value of plan assets as at the beginning of the year	836	681
Interest income	59	54
Return on plan assets (excluding amounts included in net interest expense)	5	7
Contributions from the employer	67	170
Benefits paid from the fund	(50)	(75)
Fair value of plan assets as at the end of the year	917	836

C. Amount recognised in Balance Sheet

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Present value of funded defined benefit obligation as at the end of the year	1,248	1,176
Fair value of plan assets as at the end of the year	(917)	(836)
Net liability arising from defined benefit obligation*	331	340
Restrictions on asset recognised	-	-
Others	-	-
Net liability arising from defined benefit obligation	331	340
*Included in Provision for gratuity and leave encashment disclosed under note 22.		

D. Expenses recognised in statement of profit and loss

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Service cost:		
Current service cost	51	63
Past service cost and (gain)/loss from settlements		-
Net interest expense	19	4
Total Expenses/ (Income) recognised in profit and loss*	70	67

E. Expenses recognised in Other Comprehensive Income

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Remeasurement on the net defined benefit liability:		
Return on plan assets (excluding amounts included in net interest expense)	(5)	(7)
Actuarial (gains) / losses arising from changes in demographic assumptions	-	(5)
Actuarial (gains) / losses arising from changes in financial assumptions	(26)	12
Actuarial (gains) / losses arising from experience adjustments	20	272
Components of defined benefit costs recognised in other comprehensive income	(11)	273
Remeasurement (gain)/ loss recognised in respect of other long term benefits	-	173
Total of remeasurement (gain)/loss recognised in Other Comprehensive Income (OCI)	**(11)**	**445**

Included in Salaries & wages, contribution of provident and other funds refer note 31

F. Significant Actuarial Assumptions

Particulars	Valuation as at	
	March 31, 2020	March 31, 2019
Discount rate(s)	5.45%	6.76%
Expected rate(s) of salary increase	Hospital - 0%(year 1) and 5% for the balance years	Hospital - 6.6%
	Pharmacy - 0%(year 1) and 5% for the balance years	Pharmacy - 5.8%
Attrition Rate	Hospital - 45%	Hospital - 45%
	Pharmacy - 32%	Pharmacy - 32%
Retirement Age	58 years	58 years
Pre-retirement mortality	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

G. Category of Assets

The fair value of the plan assets as at the end of the reporting period for each category, are as follows

Particulars	Fair value of plan assets as at	
	March 31, 2020	March 31, 2019
Insurer managed funds	917	836

Each year Asset Liability matching study is performed in which the consequences of strategic investments policies are analysed in terms of risk and returns profiles. Investments and Contributions policies are integrated within this study.

H. Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and mortality. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	March 31, 2020	March 31, 2019	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
Discount rate	+100 basis points	+100 basis points			1,347	1,154
	-100 basis points	-100 basis points	1,399	1,198		
Salary growth rate	+ 100 basis points	+ 100 basis points	1,393	1,193		
	- 100 basis points	- 100 basis points			1,353	1,159
Attrition rate	+ 100 basis points	+ 100 basis points			1,371	1,174
	- 100 basis points	- 100 basis points	1,374	1,178		

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

I. Expected future contribution and estimated future benefit payments from the fund are as follows:

Particulars	Amount
Expected contribution to the fund during the year ended March 31, 2021	459
Estimated benefit payments from the fund for the year ended March 31	
2021	335
2022	207
2023	130
2024	83
2025	51
Thereafter	82

41 Long Term Benefit Plans

41.1 Leave Encashment Benefits

The company pays leave encashment benefits to employees as and when claimed subject to the policies of the company. The company provides leave benefits through annual contributions to the fund managed by HDFC Life.

The significant actuarial assumptions used for the purposes of the actuarial valuations were as follows.

Particulars	Valuation as at	
	31-Mar-20	31-Mar-19
Discount rate(s)	5.45%	6.76%
Expected rate(s) of salary increase	Hospital - 0%(year 1) and 5% for the balance years	Hospital - 6.6%
	Pharmacy - 0%(year 1) and 5% for the balance years	Pharmacy - 5.8%
Attrition Rate	Hospital - 45%	Hospital - 45%
	Pharmacy - 32%	Pharmacy - 32%

42. Financial instruments

42.1 Capital management

The Company manages its capital to ensure it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.The capital structure of the Company consists of net debt and total equity of the Company. The Company is not subject to any externally imposed capital requirements.

The Company's risk management committee reviews the capital structure of the Company on a semi-annual basis. As part of this review, the committee considers the cost of capital and the risks associated with each class of capital. The Company has a target gearing ratio of 100% of net debt determined as the proportion of net debt to total equity. The gearing ratio at March 31, 2020 of 71% (see below) was within the target range.

Gearing ratio

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

Particulars	As at March 31, 2020	As at March 31, 2019
Debt (includes Borrowings , Current Maturities of Long term Debt and unpaid deposits - Refer Note 20.1)	31,599	32,391
Cash and Cash Equivalents (include other bank balances - Refer note 15 and 16)	3,465	2,777
Net Debt	28,134	29,615
Total Equity	39,883	38,834
Net debt to equity ratio	71%	76%

42.2 Categories of financial instruments

Financial assets

Particulars	As at March 31, 2020	As at March 31, 2019
Measured at fair value through profit or loss (FVTPL)		
(i) Investments in Equity Instruments (Other than Subsidiaries, Joint Ventures and Associates)	93	54
(ii) Investments in Mutual Funds	275	126
(iii) Derivative Instruments	67	288
Measured at amortised cost		
(i) Cash and Cash Equivalents (include other bank balances - Refer note 15 and 16)	3,465	2,777
(ii) Trade Receivables	9,661	9,093
(iii) Loans	452	196
(iv) Other Financial Assets	2,830	3,392
(v) Finance Lease receivables	5	5
(vi) Investments in debentures and preference shares	426	426
Measured at Cost/Carrying value		
(i) Investments in Subsidiaries	8,016	7,938
(ii) Investments in Associates	479	836
(iii) Investments in Joint Ventures	1,473	1,473
Financial liabilities		
Measured at amortised cost		
(a) Trade Payables	7,274	5,364
(b) Borrowings	29,566	30,530
(c) Other Financial Liabilities	19,191	4,300

42.3 Financial risk management objectives

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The company's exposure to credit risk is primarily from trade receivables which are in the ordinary course of business influenced mainly by the individual characteristic of each customer.

The company's exposure to currency risk is on account of borrowings and other credit facilities demoninated in currency other than Indian Rupees. The Company seeks to minimise the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the board of directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non -derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the internal auditors on a continuous basis. The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The Corporate Treasury function reports quarterly to the Company's risk management committee, an independent body that monitors risks and policies implemented to mitigate risk exposures.

The Company's activities expose it to the financial risks of changes in foreign currency exchange rates and interest rates. For the purpose of managing its exposure to foreign currency and interest rate risk, the Company enters into a variety of derivative financial instruments, i.e. cross currency interest rate swaps.

42.4 Market risk

The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The Company enters into a variety of derivative financial instruments to manage its exposure to foreign currency risk and interest rate risk using currency cum interest swaps.

42.5 Foreign currency risk management

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

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

Particulars	Liabilities as at		Assets at	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
Foreign Currency Borrowings (in USD)	8	35	-	-
Foreign Currency Borrowings (in INR)	601	2,410	-	-
Trade Payables (in EURO)	7	-	-	-
Trade Payables (in INR)	568	-	-	-
Trade Receivables (in USD)	-	-	0.69	-
Trade Receivables (in INR)	-	-	48.63	-

Foreign currency sensitivity analysis

Of the above, The borrowings of USD 8 Million as at March 31, 2020 and USD 32.86 Million as at March 31, 2019 are completely hedged against foreign currency fluctuation using forward contracts and Interest rate swaps. Therefore the exposure of the company of foreign exchange risk is limited to unhedged borrowings and trade payables denominated in foreign currency for which below sensitivity is provided

The Company is mainly exposed to currency dollars for credit facilities and EURO in resepct of trade payables.

The following table details the Company's sensitivity to a 10% increase and decrease in the ₹against the relevant foreign currencies. 10% is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit or equity where the ₹strengthens 10% against the relevant currency. For a 10% weakening of the ₹against the relevant currency, there would be a comparable impact on the profit or equity, and the balances below would be negative.

Particulars	Impact of Foreign Currency			
	2019-2020		2018-2019	
	+10%	(10%)	+10%	(10%)
Impact on Statements of profit and loss	(52)	52	(13)	13
Impact on Equity	(52)	52	(13)	13

The Company has entered into derivative contracts with banks for its External Commercial Borrowings for interest and currency risk exposure to manage and mitigate its exposure to foreign exchange rates.

42.6 Interest rate risk management

The Company is exposed to interest rate risk because the Company borrow funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings, and by the use of interest rate swap contracts and forward interest rate contracts. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 basis points higher/lower and all other variables were held constant, the Company's:

Profit for the year ended March 31, 2020 would decrease/increase by ₹130 Million (Previous year- decrease/ increase by ₹115 million). This is mainly attributable to the Company's exposure to interest rates on its variable rate borrowings

Interest rate sensitivity analysis

Under interest rate swap contracts, the Company agrees to exchange the difference between fixed and floating rate interest amounts calculated on agreed notional principal amounts for borrowings in foreign currency. Such contracts enable the Company to mitigate the risk of changing interest rates on the fair value of issued fixed rate debt and the cash flow exposures on the issued variable rate debt. The average interest rate is based on the outstanding balances at the end of the reporting period.

42.7 Cross Currency Interest rate swap contracts

Under interest rate swap contracts, the Company agrees to exchange the difference between fixed and floating rate interest amounts calculated on agreed notional principal amounts. Such contracts enable the Company to mitigate the risk of changing interest rates on the fair value of issued fixed rate debt and the cash flow exposures on the issued variable rate debt. The average interest rate is based on the outstanding balances at the end of the reporting period. The Cross Currency Interest Rate Swaps on External Currency Borrowings hedges the interest rate risk on the USD Borrowing.

Outstanding Contracts	Average Exchange Rates	Foreign Currency	Nominal Amount	Fixed Interest Rate	Fair Value
Contract 1	66.41	USD 8,000,000	531,280,000	9.20%	67

42.8 Equity price sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to equity price risks at the end of the reporting period.

If equity prices had been 5% higher/lower:

- profit for the year ended March 31, 2020 would increase/decrease by ₹35 (previous year ₹39) as a result of the changes in fair value of equity investments which have been designated at FVTPL"

As at 31 March 2020 the company has quoted investments only in Indraprastha Medical Corporation Limited.

42.9 Credit risk management

Credit risk is a risk of financial loss to the Company arising from counterparty failure to repay according to contractual terms or obligations. Majority of the Company's transactions are earned in cash or cash equivalents. The Trade Receivables comprise mainly of receivables from Insurance Companies, Corporate customers, Public Sector Undertakings, State/Central Governments. The Insurance Companies are required to maintain minimum reserve levels and the Corporate Customers are enterprises with high credit ratings. Accordingly, the Company's exposure to credit risk in relation to trade receivables is considered low. Before accepting any new credit customer, the Company uses an internal credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed annually. The outstanding with the debtors is reviewed periodically.

Refer Note 12 For the credit risk exposure , ageing of trade receivable and impairment methodology for financial assets

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

In addition to the aforementioned, the company also has credit risk exposure in respect of financial guarantee for a value of ₹35 Million issued to the bank on behalf of its subsidiary company, Future Parking Private Limited as a security to the financing facilities secured by the subsidiary company. As at March 31, 2020, an amount of ₹0.39 Million (Previous year ₹0.39 Million) has been recognised as the fair value through profit/loss.

43 Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

43.1 Liquidity and interest risk tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the Company may be required to pay.

Particulars	Weighted average effective interest rate(%)	Less than 1 year	1 Year to 5 years	> 5 years
March 31, 2020				
Non-interest bearing		10,212	50	-
Variable interest rate instruments	8.01%	6,705	5,908	13,384
Fixed interest rate instruments	8.25%	2	2,000	3,000
Lease Liabilities		1,244	4,727	9,441
Financial guarantee contracts		-	-	-
Total		**18,164**	**12,686**	**25,825**
March 31, 2019				
Non-interest bearing	-	7,762	42	-
Variable interest rate instruments	8.43%	5,571	4,213	13,315
Fixed interest rate instruments	9.07%	13	2,000	5,000
Financial guarantee contracts	-	-	-	-
Total		**13,347**	**6,254**	**18,316**

Non Interest bearing includes Trade Payables, Current Financial Liabilities, Non Current Financial liabilities excluding current maturities of Long term debts

Variable interest rate instruments and Fixed Interest rate instruments includes Long Term and Short Term Borrowings and current maturities of long term debt

The carrying amounts of the above are as follows:

Particulars	March 31, 2020	March 31, 2019
Non-interest bearing	10,262	7,803
Variable interest rate instruments	25,998	23,099
Fixed interest rate instruments	5,002	7,013
Financial guarantee contracts	-	-
Financial Lease liability	15,412	-
Total	**56,675**	**37,916**

The amounts included above for financial guarantee contracts represents the fair value. The maximum amounts the Company could be forced to settle under the arrangement for the full guaranteed amount is ₹35 miilion,if that amount is claimed by the counterparty to the guarantee. Based on expectations at the end of the reporting period, the Company considers that it is more likely than not that such an amount will not be payable under the arrangement. However, this estimate is subject to change depending on the probability of the counterparty claiming under the guarantee which is a function of the likelihood that the financial receivables held by the counterparty which are guaranteed suffer credit losses.

The following table details the Company's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non -derivative financial assets is necessary in order to understand the Company's liquidity risk management as the liquidity is managed on a net asset and liability basis.

Particulars	Less than 1 year	1 Year to 5 years	> 5 years
March 31, 2020			
Non-interest bearing	10,518	-	2,044
Fixed Interest Rate Instruments	-	382	-
Total	**10,518**	**382**	**2,044**
March 31, 2019			
Non-interest bearing	10,378	-	2,112
Fixed Interest Rate Instruments	-	196	-
Total	**10,378**	**196**	**2,112**

Non Interest bearing includes Trade Receivables, Current Financial assets and Non current financial assets
Fixed Interest Rate Instruments includes Loans

The amounts included above for variable interest rate instruments for both non-derivative financial assets and liabilities is subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

The following table details the Company's liquidity analysis for its derivative financial instruments. The table has been drawn up based on the undiscounted contractual net cash inflows and outflows on derivative instruments that settle on a net basis, and the undiscounted gross inflows and outflows on those derivatives that require gross settlement. When the amount payable or receivable is not fixed, the amount disclosed has been determined by reference to the projected interest rates as illustrated by the yield curves at the end of the reporting period.

Particulars	Less than 1 year	1-5 years	5+ years
March 31, 2020			
- Cross Currency interest rate swaps	601	-	-
Total	**601**	**-**	**-**
March 31, 2019			
- Cross Currency interest rate swaps	1,279	999	-
Total	**1,279**	**999**	**-**

43.2 **Financing facilities**

The Company has access to financing facilities as described below. The Company expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Particulars	As at 31-Mar-20	As at 31-Mar-19
Secured bank loan facilities		
- amount used	30,836	30,710
- amount unused	3,664	3,350
Total	**34,500**	**34,060**
Unsecured bank loan facilities:		
- amount used	3,071	2,014
- amount unused	2,507	714
Total	5,578	2,728

44 Information on Related Party Transactions as required by Ind AS 24 - Related Party Disclosures for the year ended March 2020

S.No	Name of the company	Country of Incorporation	% of Holding as at March 31, 2020	% of Holding as at March 31, 2019
A)	**Subsidiary Companies: (where control exists)**			
1	Apollo Home Healthcare (India) Limited	India	100	100
2	AB Medical Centres Limited	India	100	100
3	Apollo Health and Lifestyle Limited	India	70.25	70.25
4	Apollo Nellore Hospitals Limited	India	80.87	79.44
5	Imperial Hospitals and Research Centre Limited	India	90	90
6	Samudra Health Care Enterprises Limited	India	100	100
7	Western Hospitals Corporation (P) Limited	India	100	100
8	Apollo Hospitals (UK) Limited	United Kingdom	100	100
9	Sapien Biosciences Private Limited	India	70	70
10	Assam Hospitals Limited	India	65.52	62.32
11	Apollo Lavasa Health Corporation Limited	India	51	51
12	Apollo Rajshree Hospitals Private Limited	India	54.63	54.63
13	Total Health	India	100	100
14	Apollo Home Healthcare Limited	India	70.75	58.12
15	Apollo Healthcare Technology Solutions Limited	India	-	40
16	Apollo Hospitals International Limited	India	50	50
17	Future Parking Private Limited	India	49	49
18	Apollo Hospitals Singapore Private Limited	Singapore	100	100
19	Apollo Medicals Private Limited	India	100	100
B)	**Step Down Subsidiary Companies**			
1	Alliance Dental Care Limited	India	69.54	69.54
2	Apollo Dialysis Private Limited	India	59.30	59.53
3	Apollo Sugar Clinics Limited	India	80	80
4	Apollo Specialty Hospitals Pvt Ltd	India	100	100
5	Apollo CVHF Limited	India	66.67	66.67
6	Apollo Bangalore Cradle Limited	India	100	100
7	Kshema Health Care Private Limited	India	100	100
8	Apollo Pharmacies Limited	India	100	100
9	AHLL Diagnostics Limited	India	100	100
10	AHLL Risk Management Private Limited	India	100	100
C)	**Joint Ventures**			
1	Apollo Gleneagles Hospital Limited	India	50	50
2	Apollo Gleneagles PET-CT Private Limited	India	50	50
3	Apokos Rehab Private Limited	India	50	50
4	Medics International Lifesciences Limited	India	50	50

S.No	Name of the company	Country of Incorporation	% of Holding as at March 31, 2020	% of Holding as at March 31, 2019
D)	**Associates**			
1	Family Health Plan Insurance TPA Limited	India	49	49
2	Indraprastha Medical Corporation Limited	India	22.03	22.03
3	Apollo Munich Health Insurance Company Limited	India	-	9.96
4	Stemcyte India Therapeutics Private Limited	India	24.50	24.50
5	Apollo Amrish Oncology Services (P) Limited	India	50	50
E)	**Key Management Personnel**			
1	Dr. Prathap C Reddy			
2	Smt. Suneeta Reddy			
3	Smt. Preetha Reddy			
4	Smt. Sangita Reddy			
5	Smt. Shobana Kamineni			
6	Shri. Krishnan Akhileswaran			
7	Shri. S M Krishnan			
F)	**Directors**			
1	Shri. Vinayak Chatterjee			
2	Dr. T.Rajgopal			
3	Dr. Murali Doraiswamy			
4	Smt. V.Kavitha Dutt			
5	Shri. MBN Rao			
6	Shri. N.Vaghul			(Refer note i)
7	Shri. Deepak Vaidya			(Refer note ii)
8	Shri. BVR Mohan Reddy			(Refer note iii)
9	Shri. G.Venkatraman			(Refer note iv)
10	Shri. Sanjay Nayar			(Refer note v)
G)	**Enterprises over which key managerial personnel and their relatives are able to exercise significant influence / control / joint control**			
1	Adeline Pharma Private Limited			
2	AMG Healthcare Destination Private Limited			
3	Apollo Education Research Foundation			
4	Apollo Hospitals Educational Trust			
5	Apollo Institute of Medical Sciences And Research			
6	Apollo Medical Centre LLC			
7	Apollo Medskills Limited			
8	Apollo Shine Foundation			
9	Apollo Sindoori Hotels Limited			
10	Apollo Tele-health Services Private Limited			
11	Apollo Teleradiology Private Limited			
12	Apeejay Surrendra Park Hotels Limited			

S.No	Name of the company	Country of Incorporation	% of Holding as at March 31, 2020	% of Holding as at March 31, 2019
13	ATC Pharma Private Limited			
14	Dhruvi Pharma Private Limited			
15	Dynavision Limited			
16	Emedlife Insurance Broking Services Limited			
17	Faber Sindoori Management Services Private Limited			
18	Focus Medisales Private Limited			
19	Healthnet Global Limited			
20	Indian Hospital Corporation Limited			
21	Indo- National Limited			
22	IRIS Healthcare Technologies Private Limited			
23	Keimed Limited			
24	Kurnool Hospital Enterprise Limited			
25	Lifetime Wellness Rx International Limited			
26	Lucky Pharmaceuticals Private Limited - New Delhi			
27	Matrix Agro Private Limited			
28	Medihauxe Healthcare Private Limited			
29	Medihauxe International Private Limited			
30	Medihauxe Pharma Private Limited			
31	Medvarsity Online Limited			
32	Meher Distributors Private Limited			
33	Meher Distributors Private Limited - Mumbai			
34	Neelkanth Drugs Private Limited			
35	Olive & Twist Hospitality Private Limited			
36	P. Obul reddy & Sons			
37	Palepu Pharma Private Limited			
38	PCR Investments Limited			
39	Sanjeevani Pharma Distributors Private Limited			
40	Searchlight Health Private Limited			
41	Shree Amman Pharma Private Limited			
42	Srinivasa Medisales Private Limited			
43	Vardhaman Pharma Distributors Private Limited			
44	Vasu Agencies Hyderabad Private Limited			
45	Vasu Pharma Distributors Hyderabad Private Limited			
46	Vasu Vaccines & Speciality Drugs Private Limited			

Note :-

(i) Shri N. Vaghul ceased to be a director wef 1st April 2019

(ii) Shri Deepak Vaidya resigned wef 5th September 2018

(iii) Shri BVR Mohan Reddy resigned wef 20th August 2018

(iv) Shri G. Venkatraman ceased to be a director wef 1st April 2019

(v) Shri Sanjay Nayar resigned wef 9th February 2019

Notes to the Standalone financial statements as at and for the year ended March 31, 2020

(All amounts are in ₹ million unless otherwise stated)

44.1 Details of Related Party Transactions during the year ended March 2020:

	Entity Name	Type of transaction	As at and for the year ended March 31, 2020	As and for the year ended March 31, 2019
1	Apollo Rajshree Hospitals Private Limited	Investments in equity	327	327
		Reimbursement of expenses	0.26	1
		Revenue from operations	130	153
		Trade receivable as at year end	135	135
2	Kurnool Hospital Enterprises Limited	Investments in equity	2	2
		Revenue from operations	1	1
		Trade receivable as at year end	2	8
3	Samudra Healthcare Enterprises Limited	Investments in equity	251	251
		Revenue from operations	84	81
		Reimbursement of expenses	1	84
		Other receivable as at year end	34	50
		Trade receivable as at year end	87	91
4	Apollo Home Healthcare Limited	Investments in equity	197	125
		Investment in debentures	-	72
		Revenue from operations	8	7
		Loans given	15	-
		Reimbursement of expenses	0.21	5
		Interest receivable	29	27
		Interest Income	3	10
		Other receivable as at year end	11	14
		Trade receivable as at year end	5	3
5	Apollo Gleneagles Hospital Limited	Investments in equity	393	393
		Revenue from operations	1,326	1,173
		Reimbursement of expenses	42	59
		Other receivable as at year end	74	85
		Trade receivable as at year end	803	903
6	Apollo Healthcare Technology Solutions Limited	Investments in equity	-	0.20
7	Apollo Sugar Clinics Limited	Rental Income	12	14
		Share of revenue from operations	100	290
		Lab cost	109	127
		Pharmacy income	12	0.10
		IT Cost	1	19
		Marketing Cost	-	12
		Consultancy fee to doctors	2	6
		Investigation Expenses	7	-
		Payable as at year end	31	48

Entity Name	Type of transaction	As at and for the year ended March 31, 2020	As and for the year ended March 31, 2019
8 Apollo Hospital International Limited	Investments in equity	480	480
	Investments in preferences	110	110
	Reimbursement of expenses	24	29
	Revenue from operations	1	1
	Other receivable as at year end	33	38
	Trade receivable as at year end	37	35
9 Apollo Medskills Limited	Investigation Income	0.02	1
	Loans given	77	-
	Reimbursement of expenses	0.23	1
	Other receivable as at year end	5	0.07
10 Apollo Gleneagles PET-CT Private Limited	Investments in equity	85	85
	Services availed	40	37
	Revenue from operations	3	4
	Reimbursement of expense	17	42
	Receivable as at year end	4	7
11 APOKOS Rehab Private Limited	Investments in equity	85	85
	Rental Income	17	16
	Reimbursement of expense	16	11
	Revenue from operations	3	4
	Other receivable as at year end	21	12
	Trade receivable as at year end	1	0.33
12 Apollo Hospitals Education Research Foundation	Reimbursement of expenses	22	34
	Other receivable as at year end	52	21
13 Medvarsity Online Limited	Reimbursement of expense	4	1
	Revenue from Operation during the year (Dem Course)	2	1
	Receivable as at year end	4	5
14 Apollo Institute of Medical Sciences And Research	Rental Income	12	13
	Power charges paid	-	18
	Revenue from Operations	3	1
	Other receivable as at year end	23	10
15 Lifetime Wellness Rx International Limited	Revenue from Operations	55	20
	Loan outstanding	148	92
	Reimbursement of expense	19	30
	Trade receivable as at year end	22	147
16 Apollo Tele-health Services Private Limited	Revenue from Operations	0.22	10
	Reimbursement of expenses	23	26
	Payable as at year end	9	9

Entity Name	Type of transaction	As at and for the year ended March 31, 2020	As and for the year ended March 31, 2019
17 Apollo Health & Lifestyle Limited	Investment in equity	4,191	3,840
	Pharmacy Income	54	54
	Commission on turnover	2	10
	Reimbursement of expense during the year	3	2
	Interest expenses	-	12
	Security deposit	35	35
	Interest payable	-	12
	Receivable as at year end	43	20
18 Apollo Specialty Hospital Private Limited	Revenue from Operations (Lab Tests)	14	111
	Pharmacy Income	189	123
	Commission on turnover	58	10
	Sponsorship income	-	2
	Reimbursement of expenses	31	1
	Lease deposit	-	13
	Receivable as at year end	217	160
19 Indraprastha Medical Corporation Limited	Dividend received	32	30
	Reimbursement of expenses	25	178
	Revenue of Operations	1,869	1,711
	Licence Fees	12	12
	Investment in equity	394	394
	Other receivable as at year end	18	1
	Trade receivable as at year end	375	338
20 Imperial Cancer Hospital & Research Centre Limited	Investment in equity	1,273	1,273
	Reimbursement of expenses	32	37
	Revenue of Operations	554	536
	Other receivable as at year end	178	135
	Trade receivable as at year end	173	190
21 Apollo Teleradiology Private Limited	Project revenue	0.34	6
	Payable as at year end	0.09	4
22 Apollo Medical Centre LLC	Reimbursement of expense during the year (Travel)	-	2
	Receivable as at year end	17	17
23 Family Health Plan Insurance TPA Limited	Investments	5	5
	Receivable as at year end	58	17
24 Apollo Hospitals Educational Trust	Rental Income	4	17
	Receivable as at year end	8	(2)

Entity Name	Type of transaction	As at and for the year ended March 31, 2020	As and for the year ended March 31, 2019
25 Apollo Sindoori Hotels Limited	Outsourcing Expenses - Food & Beverage	1,063	992
	Payable as at year end	272	188
26 Healthnet Global Limited	Service Charges	19	-
	Other receivable as at year end	36	(1)
27 Faber Sindoori Management Services Private Limited	Outsourcing Expenses - Housekeeping & others	1,029	906
	Payable as at year end	126	139
28 Sapien Bio Sciences Private Limited	Investments in equity	0.10	0.10
	Investments in preference	26	26
	Reimbursement expenses	2	2
	Rent	-	1
	Interest receivable	-	1
	Receivable as at year end	0.09	6
29 Apollo Munich Health Insurance Company Limited	Investments in equity	-	357
	Investments in debentures	80	80
	Interest receivable	-	6
	Interest income	-	7
	Group med claim expenses incurred	-	109
	Receivable as at year end	-	(2)
30 Alliance Dental Care Limited	Share of revenue	74	71
	Payable as at year end	8	20
31 Matrix Agro Private Limited	Power charges paid	46	35
	Payable as at year end	0.43	3
32 Western Hospitals Corporation Private Limited	Investments In equity	154	154
	Reimbursement of expense during the year (Travel)	2	0.06
	Loan o/s	137	88
	Interest expenses	-	1
	Interest Income	12	5
	Interest receivable	16	5
	Payable as at year end	4	0.06
33 Assam Hospitals Limited	Investments In equity	739	699
	Dividend received	4	3
	Management Fees	26	21
	Other receivable as at year end	10	3
	Trade receivable as at year end	20	6
34 Stemcyte India Therapeutics Private Limited	Investments In equity	80	80
35 Medics International Lifesciences Limited	Revenue from Operations	41	-
	Interest income	-	13
	Investments in equity	910	910

Entity Name	Type of transaction	As at and for the year ended March 31, 2020	As and for the year ended March 31, 2019
	Interest receivable	12	12
	Receivable as at year end	40	2
36 Apollo Lavasa Health Corporation Limited	Investments in equity	312	312
	Reimbursement of expenses	2	0.11
	Rent expenses	-	0.17
	Receivable as at year end	0.08	4
	Departmental sales	0.03	0.05
37 P. Obul reddy & Sons	Purchase of furniture and fixtures	20	0.43
38 Future Parking Private Limited	Investments in equity	24	24
	Investments in preference	210	210
	Rental Expenses for the year	29	26
	Corporate Guarantee issued	35	35
	Right-of-Use Asset	380	-
	Prepaid lease rentals	-	170
	Lease liability	210	-
	Payable as at year end	12	9
39 Total Health	Investments in equity	5	5
	Purchase of Jute bags	1	3
	Purchase of medicines	1	1
	CSR Expenses	20	20
	Receivable as at year end	10	5
40 Apollo Nellore Hospitals Limited	Investments in equity	54	54
	Rent	8	8
	Lease deposit given	8	8
	Payable as at year end	37	29
41 AB Medicals Centers Limited	Investments in equity	22	22
	Rent	9	9
	Payable as at year end	53	46
42 Apollo Singapore Pte Ltd	Investments in equity	1	1
43 Apollo Hospitals (UK) Ltd	Investments in equity	0.39	0.39
44 Apollo Home Healthcare (I) Limited	Investments in equity	297	297
45 Keimed Private Limited	Purchases	6,552	6,111
	Payable as at year end	80	156
46 Sanjeevani Pharma Distributors Private Limited	Purchases	3,277	2,799
	Payable as at year end	127	237
47 Palepu Pharma Private Limited	Purchases	5,625	5,253
	Payable as at year end	83	87
48 Medihauxe International Private Limited	Purchases	658	580
	Payable as at year end	58	53

Entity Name	Type of transaction	As at and for the year ended March 31, 2020	As and for the year ended March 31, 2019
49 Medihauxe Pharma Private Limited	Purchases	297	264
	Payable as at year end	13	21
50 Vardhaman Pharma Distributors Private Limited	Purchases	70	140
	Payable as at year end	28	-
51 Focus Medisales Private Limited	Purchases	1	39
	Payable as at year end	0.01	0.08
52 Srinivasa Medisales Private Limited	Purchases	3,402	2,814
	Payable as at year end	131	137
53 Meher Distributors Private Limited	Purchases	1,001	780
	Payable as at year end	77	35
54 Lucky Pharmaceuticals Private Limited	Purchases	1,215	1,057
	Payable as at year end	119	42
55 Neelkanth Drugs Private Limited	Purchases	2,097	1,823
	Payable as at year end	125	87
56 Dhruvi Pharma Private Limited	Purchases	1,125	850
	Payable as at year end	114	60
57 Apollo Amrish Oncology Services Private Limited	Pharmacy income	0.02	0.01
58 Apollo Shine Foundation	Pharmacy Income	1	0.50
	Loan	6	16
	Payable as at year end	2	0.50
59 Adeline Pharma Private Limited	Purchases	584	513
	Payable as at year end	52	39
60 Indian Hospital Corporation Limited	Rent Income	0.12	0.12
	Receivable at year end	0.01	0.01
61 PCR Investments Limited	Rent Income	0.12	0.12
	Receivable at year end	0.01	0.01
62 Apollo Bangalore Cradle Limited	Revenue from operations	25	26
	Receivable at year end	65	65
63 Medihauxe Healthcare Private Limited	Purchases	111	92
	Payable as at year end	6	4
64 Emedlife Insurance Broking Services Limited	Receivable at year end	0.09	0.18
65 Indo- National Limited	Purchases	32	1
	Payable as at year end	6	-
66 Apollo Dialysis Private Limited	Share of revenue	173	65
	Pharmacy income	0.15	0.25
	Payable as at year end	17	4
67 Vasu Agencies Hyderabad Private Limited	Purchases	2,586	2,263
	Payable as at year end	160	75

Entity Name	Type of transaction	As at and for the year ended March 31, 2020	As and for the year ended March 31, 2019
68 Vasu Vaccines & Speciality Drugs Private Limited	Purchases	49	26
	Payable as at year end	4	4
69 Vasu Pharma Distributors Hyderabad Private Limited	Purchases	1	1
	Payable as at year end	0.05	0.03
70 ATC Pharma Private Limited	Purchases	27	-
	Payable as at year end	6	-
71 Apollo Medicals Private Limited	Advance Paid	9	-
	Receivable at year end	9	-
72 Shree Amman Pharma Private Limited	Purchases	11	-
	Payable as at year end	2	-
73 Dynavision Limited	Rent	72	66
	Payable as at year end	6	6
74 Searchlight Health Private Ltd	Advertisement Charges	29	9
	Payable as at year end	3	4
75 Olive & Twist Hospitality Private Limited	Outsourcing Expenses	17	-
	Payable as at year end	0.22	-
76 Dr. Prathap C Reddy	Remuneration Paid	121	97
77 Smt. Preetha Reddy	Remuneration Paid	47	40
78 Smt. Suneeta Reddy	Remuneration Paid	47	40
79 Smt. Sangita Reddy	Remuneration Paid	47	40
80 Smt. Shobana Kamineni	Remuneration Paid	47	40
81 Shri Krishnan Akhileswaran	Remuneration Paid	25	20
82 Shri S M Krishnan	Remuneration Paid	7	7
83 Shri Sanjay Nayar	Remuneration paid	-	1
84 Shri Vinayak Chatterjee	Remuneration paid	2	2
85 Shri N. Vaghul	Remuneration paid	-	2
86 Shri Deepak Vaidya	Remuneration paid	-	1
87 Shri BVR Mohan Reddy	Remuneration paid	-	1
88 Dr T. Rajgopal	Remuneration paid	2	2
89 Shri Mr. G. Venkatraman	Remuneration paid	-	2
90 Dr. Murali Doraiswamy	Remuneration paid	2	1
91 Smt. V. Kavitha Dutt	Remuneration paid	1	0.27
92 Shri. MBN Rao	Remuneration paid	2	0.32

45 Fair Value Measurements

Fair Value of Company's financial assets and liabilities that are measured at fair value on a recurring basis

The following guidance has been followed for classification and measurement of financial assets that are measured at fair value

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximize 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 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Financial Assets / Financial Liabilities	Fair Value as at		Fair Value Hierarchy	Valuation technique and key inputs	Significant unobservable inputs	Relationship of unobservable inputs to fair value
	March 31, 2020	March 31, 2019				
Derivative Financial Instruments (Assets)	67	288	Level 2	Discount cash flow, Future Cash Flows are estimated based on forward exchange rates and contract forward rates discounted at a rate that reflects the credit risk of various counterparties.	-	-
Investments in Mutual Funds	275	126	Level 1	Fair value is determined based on the Net asset value published by respective funds.		
Investments in equity Instruments (Refer note (i))	93	54	Level 3	Discounted Cash Flow–Income approach	Discount rate, Risk free Return, Long term Market rate of return are the assumptions used	A slight change in assumptions will change the Fair value of the Investment

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair-value of the financial-instruments factor the uncertainties arising out of COVID-19, where applicable.

Fair Value of Financial Assets and Financial Liabilities that are not measured at fair value (but fair value disclosure are required)

The company considers that the carrying amounts of financial assets and financial liabilities recognised in the financial statements at amortized cost will reasonably approximate their fair values.

Reconciliation of Level 3 Fair Value Measurements

Particulars	March 31, 2020	March 31, 2019
Opening Balance	54	55
Purchase/sale	51	-
Gain/ (Loss)	(11)	(1)
Closing Balance	93	54

46 Leases

46.1 Financial impact of initial application of Ind AS 116

Company as a Lessee

Ind AS 116 requires lessees to determine the lease term as 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. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The lease term considered by the company for measurement of Right-of-use assets and lease liabilities range from 2 years to 60 years and the incremental borrowing rate considered for measurement of lease liability is 9%.

The tables below show amount of impact on financial statements on initial application of standard:

Particulars	
Retained earnings	
Adjustment on account of modified retrospective approach	2,791
De-recognition of pre-operative expenses earlier capitalised as per Ind AS 16	451
Deferred tax impact on above	(1,133)
Total	2,109
Statement of Profit and Loss	
Interest on lease liabilities	1,273
Depreciation of Right-of-use assets	1,535
Reversal of rent expense as per erstwhile standard	(2,258)
Deferred tax impact on above	(192)
Total	358
Earnings per share (EPS)	
Basic and Diluted EPS prior to adoption of Ind AS 116	36.37
Basic and Diluted post prior to adoption of Ind AS 116	33.80
Impact	2.57

Statement of Cash Flows

Under Ind AS 116, the company has presented i) Short-term lease payments, payments for leases of low value assets and variable lease payments not included in the measurement of the lease liability as part of operating activities;ii) Cash paid for the interest and principal portion of lease liability as financing activities

Under Ind AS 17, all lease payments on operating leases were presented as part of cash flows from operating activities. Consequently, the net cash generated by operating activities has increased by ₹2,258 million and net cash used in financing activities increased by the same amount.

The adoption of Ind AS 116 did not have an impact on net cash flows.

The difference between the lease obligation disclosed as of March 31, 2019 under Ind AS 17 and the value of the lease liabilities as of April 1, 2019 is primarily on account of assessment of lease tenure considering all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option when determining the lease term, significant leasehold improvements made and importance of the underlying asset to lessee's operations.

Reconciliation between operating lease commitment disclosed as per Ind AS 17 and lease liability recognised as at April 1, 2019 is given below:

Particulars	
Operating lease commitment as at March 31,2019	3,659
Discounted at incremental borrowing rate at April 1,2019	1,915
Recognition exemption for short term lease*	-
Extension and termination options reasonable certain to be exercised	12,356
Lease liabilities as at April 1,2019	**14,271**

* The company has not considered any lease commitment in case of short term leases in the previous period and these lease have also not been considered under Ind AS 116. Hence, there is no adjustment on account of short term leases.

Particulars	
Movement in Lease Liabilities	
Lease liability as on April 1, 2019	**14,271**
Additions	2,221
Deletions	(96)
Finance Cost accrued during the period	1,273
Payment of lease liabilities*	(2,258)
Balance at March 31, 2020	**15,412**

* Includes repayment of both principal and interest

Refer note 6 for movement in Right-of-use assets from April 1, 2019 to March 31, 2020

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.

(Refer Note 43.1 Liquidity and Interest risk tables for maturity pattern of lease payments)

The Company has made use of the following practical expedients available in its transition to Ind AS 116:

a) The Company has not re-assessed whether whether a contract is, or contains, a lease at April 1, 2019 and has applied the standard to all contracts that were previously identified as leases applying Ind AS 17, Leases.

b) The company has applied single discount rate to a portfolio of leases with reasonably similar characteristics (such as leases with a similar remaining lease term for a similar class of underlying asset in a similar economic environment). Consequently, the Company has recorded its lease liability using the present value of remaining lease payments, discounted using the incremental borrowing rate at the date of initial application and the right-of-use asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted using the incremental borrowing rate at the date of initial application.

The Company's incremental borrowing rate as in the date of initial application is at 9%, which has been used for measurement of lease liabilities.

c) The company has excluded the initial direct costs from measurement of the Right-of-use asset.

d) The Company does not recognize Right-of-use assets and lease liabilities for leases with less than twelve months of lease term and low value assets on the date of initial application.

47 Commitments

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Commitments to contribute funds for the acquisition of property, plant and equipment	1,182	2,891
Commitments to contribute funds towards Equity	416	416

48 Contingent liabilities

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
a) Claims against the Company not acknowledged as debt	3,115	1,940
b) Letters of Comfort (Refer note (ii) below)	3,461	2,836
c) Other money for which the company is contingently liable		
Customs Duty	309	100
Service Tax	-	4
Provident Fund	22	-
Value Added Tax	1	1
Income Tax (Refer note (i) below)	182	379
Total	**7,090**	**5,260**

Contingent Assets

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Consideration receivable as part of disposal of investment in associate	81	-

Note (i) With respect to the proceedings pending before the relevant income tax authority for the assessment years 2009-10 to 2016-17, the Company is of the opinion that no additional provision for tax expense is considered necessary in the financial statements.

Note (ii) : Details of comfort letters issued on behalf of related parties are as follows:

Particulars	Beneficiary	As at March 31, 2020	As at March 31, 2019
Alliance Dental Care Limited	ICICI Bank Limited	371	371
Apollo Health and Lifestyle Limited	Yes Bank Limited	300	200
Apollo Health and Lifestyle Limited	HDFC Bank Limited	610	610
Apollo Rajshree Hospital Private Limited	Axis Bank Limited	60	60
Future Parking Private Limited	ICICI Bank Limited	55	55
Apollo Specialty Hospital Limited	HDFC Bank Limited	650	300
Apollo Specialty Hospital Limited	Federal Bank Ltd	100	-
Imperial Hospital and Research Centre Limited	Axis Bank Limited	1,295	1,220
Apollo Home Healthcare Limited	HDFC Bank Limited	20	20
Total		**3,461**	**2,836**

The purpose of the above comfort letters issued was towards securing financing facilities to the above mentioned related parties.

Note (iii): Out of the total amount of contingent liability disclosed against income tax and value added tax, ₹73 million has been deposited before the respective statutory authorities as at March 31, 2020 and ₹96 million as at March 31, 2019.

49 Expenditure in foreign currency

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
a. CIF Value of Imports		
Machinery and Equipment	1,141	105
Stores and Spares	30	-
Other Consumables	33	66
b. Expenditure		
Travelling Expenses	57	106
Professional Charges	77	87
Royalty	6	13
Advertisement	4	3
Others	33	10
c. Dividends		
Amount remitted during the year in foreign currency on account of dividends excluding the payment of dividends directly to the share-holder's Non-resident external bank account.	2	3
Non-Residents shareholders to whom remittance was made (Nos.)	136	144
Shares held by non-resident share-holders on which dividend was paid (Nos.)	557,395	609,795

50. Earnings in foreign currency

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Hospital Fees	855	951
Project Consultancy Services	35	21
Pharmacy Sales	18	18
Total	**908**	990

51 The disclosures pursuant to Regulation 34(3) read with para A of Schedule V to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Principal amounts outstanding as at the year-end were:

Company Particulars (Relationship)		
Loans and Advances in the nature of loans to subsidiaries, joint ventures and associates	Refer Note 10	Refer Note 10
Investments to subsidiaries, joint ventures and associates	Refer Note 9	Refer Note 9

52 Particulars of Loans, Guarantees & Investments

Details of loans, Guarantees and Investments covered under the provisions of section 186 of the Companies Act, 2013 are provided in notes 9,10,11 and 45, to the financial statements.

53 Intangible assets under development (internally generated)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Opening Balance	-	-
Addtions	265	-
Deletions	-	-
Closing balance	**265**	-

54 Exceptional items

Particulars	As at March 31, 2020	As at March 31, 2019
Profit on sale of investments (Refer footnote (i))	1,965	-
Impairment of long term investments and advances (Refer footnote (ii))	(321)	-
Total	**1,644**	-

(i) The Company, after meeting the closing conditions for the sale of investments in an associate, Apollo Munich Health Insurance Company Limited (AMHI) to Housing Development Finance Corporation Limited, in the quarter ended March 31, 2020 has recognised the sale and recorded a profit of ₹1,965 million (net of transaction costs and after considering indemnity related deductions), which has been disclosed under Exceptional Items. The amounts unpaid on account of indemnity related deductions have been disclosed as part of contingent assets

(ii) The Company has impaired its equity investment and advance receivable in its subsidiary Apollo Lavasa Health Corporation Limited, aggregating to ₹321 million disclosed under Exceptional Items consequent to continuing constraints faced at the Lavasa Hill Station coupled with further uncertainties arising out of COVID-19 pandemic.

55 Scheme of arrangement

55.1 The Board of Directors of the Company, at their meeting held on November 14, 2018 had approved a Scheme of Arrangement ("the Scheme") between Apollo Hospitals Enterprise Limited ("AHEL") and Apollo Pharmacies Limited ("APL") and their respective shareholders in accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013, for the transfer of the front-end retail pharmacy business carried out in the standalone pharmacy segment to APL by way of slump sale, subject to necessary approvals by stock exchanges, shareholders, the National Company Law Tribunal and all other requisite regulatory authorities

The Company received no objection letters from National Stock Exchange of India Limited and BSE Limited. Further, the Company obtained approvals from the Competition Commission of India (CCI) and from the equity shareholders in October 2019. The petition seeking sanction of the Scheme, is pending before the National Company Law Tribunal (NCLT). The Scheme would become effective upon filing of the Scheme as sanctioned by the NCLT, with the Registrar of Companies

Further, the Company based on the assessment carried out in accordance with Ind AS 105, Non-current assets held for sale and discontinued operations has considered front-end retail pharmacy business does not constitute a separate component and hence does not qualify to be a discontinued operation.

55.2 The Board of Directors of the Company at their meeting held on February 13, 2020 approved the proposal for merger of the following wholly owned subsidiary companies with the Company.

a. Apollo Home Healthcare (India) Limited and

b. Western Hospitals Corporation Private Limited

The Company is in the process of submitting an application to the National Company Law Tribunal (NCLT), Chennai seeking exemption for convening the shareholders/creditors meeting of the Company.

56 Even after the Reporting period

There are no subsequent events after the reporting period

For and on behalf of the Board of Directors

Krishnan Akhileswaran
Chief Financial Officer

Dr. Prathap C Reddy
Executive Chairman

S M Krishnan
Vice President - Finance
& Company Secretary

Preetha Reddy
Executive Vice Chairperson

Place : Chennai
Date : June 25, 2020

Suneeta Reddy
Managing Director

TEN years Financial Performance at a Glance (Standalone)

(₹ in million)

Financial Highlights for the year ended	Ind AS			I GAAP						
	31st Mar 2020	31st Mar 2019	31st Mar 2018	31st Mar 2017	31st Mar 2016	31st Mar 2015	31st Mar 2014	31st Mar 2013	31st Mar 2012	31st Mar 2011
Balance Sheet **Sources**										
Share Capital	695.63	695.63	695.63	695.63	695.63	695.63	695.63	695.63	672.33	623.55
Preferential issue of equity share warrants			-		-	-	-	-	387.05	685.07
Reserves and Surplus	39,187.60	38,138.53	36,239.36	35,094.51	32,459.74	30,915.08	28,951.61	26,580.34	22,463.28	16,413.02
Networth	**39,883.23**	**38,834.16**	**36,934.99**	**35,790.14**	**33155.37**	**31,610.71**	**29,647.24**	**27,275.97**	**23,522.66**	**17,721.64**
Loans (including long term liabilities and provisions)	39,214.51	26,014.79	25,568.96	26,300.95	20,080.49	14,609.49	10,079.98	8,825.42	6,921.47	7,689.40
Deferred Tax Liability	2,913.29	3,103.73	2,466.06	2,336.74	5,251.57	4,019.46	3,288.58	2,394.11	1,700.85	1,071.06
Applications										
Gross Block (incl. ROU, Goowill & WIP)	83,458.31	59,926.86	53,716.18	45,750.36	39,923.22	37,139.45	31,438.71	26,427.74	21,196.95	17,968.91
Accumulated Depreciation	20,900.17	12,040.69	9,118.02	6,474.75	3,953.47	7,742.41	6,742.13	5,785.31	4,827.51	3,987.44
Net Block	62,558.14	47,886.17	44,598.16	39,275.61	35,969.75	29,397.04	24,696.58	20,642.43	16,369.44	13,984.47
Investments	10,762.76	10,852.73	9,002.73	10,637.66	8,771.76	7,130.21	6,900.27	8,960.35	7,641.18	6,241.12
Long Term Loans and Advances	4,981.12	5,640.03	4,741.57	5,434.49	7,355.45	5,850.63	4,876.08	3,227.58	5,103.33	4,521.44
Current Assets, Loans & Advances										
Inventory	7,074.06	5,611.46	5,386.82	4,425.04	3,814.21	3,325.04	2,649.74	2,053.88	1,827.09	1,505.21
Debtors	9,661.23	9,093.18	7,499.36	6,635.92	5,460.81	5,495.45	4,684.51	4,266.09	3,537.70	2,696.43
Cash & Bank Balances	3464.97	2,776.57	2945.6	2,727.48	2,557.57	2,492.28	2,088.98	2,554.66	1,869.55	1,414.40
Loans & Advances	2675.29	2,423.36	3,946.45	2,795.31	4,447.17	4,508.94	2,669.73	1,838.90	1,234.94	1,193.53
(A)	22,875.56	19,904.57	19,778.23	16,583.75	16,279.76	15,821.71	12,092.96	10,713.53	8,469.28	6,809.37
Current Liabilities & Provisions										
Creditors	7,273.52	5,364.29	4,733.85	3,920.18	4,012.80	3,201.00	2,487.23	1,763.42	1,709.36	1,794.01
Other Liabilities	11,073.28	10,006.20	7,741.68	2,965.12	5,284.84	3,454.56	1,746.51	2,130.62	2,955.67	2,593.45
Provisions	1,084.40	960.35	675.15	618.68	591.65	1,304.37	1,316.35	1,154.35	773.22	684.04
(B)	19,431.20	16,330.84	13,150.68	7,503.07	9,889.29	7,959.93	5,550.09	5,048.39	5,438.25	5,071.50
Net Current Assets (A - B)	3,444.36	3,573.73	6,627.55	9,080.07	6,390.47	7,861.78	6,542.87	5,665.14	3,031.03	1,738.07
Miscellaneous Expenditure					-	-	-	-	-	-
Key Indicators										
O P M %	14.54	12.34	11.71	12.64	13.82	15.6	16.38	17.46	17.41	16.93
N P M %	4.80	3.63	3.24	4.51	5.94	7.47	8.51	9.23	8.17	7.72