

**B.R. Kotecha & Co.**

CHARTERED ACCOUNTANTS

**BAKULESH KOTECHA**

B.Com., FCA

A/603 Siddhi,

Eastern Express Highway

Near MHADA Signal

Mulund (E), Mumbai 400 081

Mobile: 9820012065

### **Independent Auditor's Report**

To,

The Members of Jupiter Lifeline Hospitals Limited

### **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of Jupiter Lifeline Hospitals Limited and its subsidiaries, which comprise the Consolidated Balance sheet as at March 31, 2021, the consolidated statement of profit and loss and the consolidated cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, and their consolidated profit and their consolidated cash flows for the year ended on that date.

### **Basis for Opinion**

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

### **Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles



generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

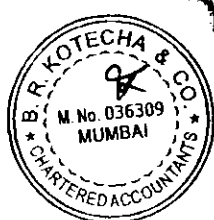
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to consolidated financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors in the consolidated financial statements.
- Conclude on the appropriateness of management's and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures



are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the sub-paragraph (a) of the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

#### **Other Matters**

(a) We did not audit the financial statements of 'Jupiter Hospital Projects Private Limited' (the Subsidiary Company), whose financial statements reflect total assets of Rs.23674.31 lakhs as at 31 st March, 2021, total revenues of Rs. 1889 lakhs and net cash flows amounting to Rs. 419.31 lakhs for the year ended on that date as considered in the consolidated financial statements. These financial statements are audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub sections (3) and (11) of the section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditor.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

#### **Report on Other Legal and Regulatory Requirements**

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



- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements..
- (b) in our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as it appears from our examination of those books and the reports of the other auditor;
- (c) the consolidated balance sheet, the consolidated statement of Profit and Loss and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors of the Holding as on 31 March 2021 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditor of its subsidiary company, none of the directors of the Group companies is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- the consolidated financial statements disclose the impact, if any of pending litigations on its financial position in its financial statements;
  - provision has been made, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
  - There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Group.

For **B. R. Kotecha & Co.**  
Chartered Accountants  
Firm's registration number: 105283W

*Bakulesh Kotecha*



**Bakulesh Kotecha**  
Proprietor  
Membership number: 036309

Place: Mumbai  
Date: 12.08.2021  
UDIN: 21036309AAACFG751

## **JUPITER LIFELINE HOSPITALS LIMITED**

### **Annexure-A to the Auditors' Report**

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of Jupiter Lifeline Hospitals Limited ("the Company") and its subsidiary company incorporated in India as of that date.

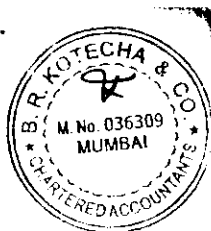
#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

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



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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company and its subsidiary company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **B. R. Kotecha & Co.**

Chartered Accountants

Firm's registration number: 105283W

*Bakulesh Kotecha*



**Bakulesh Kotecha**

Proprietor

Membership number: 036309

Date: 12.08.2021

UDIN: 21036309AAAACF6757

## Consolidated Balance Sheet for the period ending on 31st March 2021

| Sr. No | Particulars                               | Note No. | 31-Mar-2021<br>Total | 31-Mar-2020<br>Total |
|--------|---|----------|----------------------|----------------------|
| I.     | EQUITY AND LIABILITIES                    |          |                      |                      |
| 1      | Shareholders' funds                       |          |                      |                      |
|        | (a) Share capital                         | 1        | 5,086.66             | 5,087.66             |
|        | (b) Reserves and surplus                  | 2        | 18,810.93            | 18,587.11            |
|        | (c) Minority Interest                     | 2A       | 746.49               | -                    |
|        | SUB TOTAL                                 |          | 24,644.07            | 23,674.77            |
| 2      | Share application money pending allotment |          |                      |                      |
|        | SUB TOTAL                                 |          |                      |                      |
| 3      | Non-current liabilities                   |          |                      |                      |
|        | (a) Long-term borrowings                  | 3        | 42,122.56            | 24,350.54            |
|        | (b) Deferred tax liabilities (Net)        | 4        | 2,545.87             | 1,967.61             |
|        | (c) Other Long term liabilities           |          | 4.38                 | -                    |
|        | (d) Long-term provisions                  |          | -                    | -                    |
|        | SUB TOTAL                                 |          | 44,672.81            | 26,318.15            |
| 4      | Current liabilities                       |          |                      |                      |
|        | (a) Short-term borrowings                 | 5        | (769.37)             | 1,982.75             |
|        | (b) Trade payables                        | 6        | 5,856.59             | 5,859.66             |
|        | (c) Other current liabilities             | 7        | 2,214.43             | 1,186.48             |
|        | (d) Short-term provisions                 | 8        | 2,271.95             | 1,271.44             |
|        | SUB TOTAL                                 |          | 9,573.60             | 10,300.33            |
|        | TOTAL                                     |          | 78,890.48            | 60,293.25            |
| II.    | ASSETS                                    |          |                      |                      |
| 1      | Non-current assets                        |          |                      |                      |
|        | (a) Fixed assets                          |          |                      |                      |
|        | (i) Tangible assets                       | 9 (A)    | 62,944.82            | 43,408.81            |
|        | (ii) Intangible assets                    | 9 (B)    | 55.07                | 47.05                |
|        | (iii) Capital work-in-progress            | 9 (C)    | 2,591.35             | 1,050.13             |
|        | (iv) Intangible assets under development  |          | -                    | -                    |
|        | (b) Non-current investments               | 10       | 162.71               | 232.62               |
|        | (c) Deferred tax assets (net)             |          | -                    | -                    |
|        | (d) Long-term loans and advances          |          | 1,281.64             | -                    |
|        | SUB TOTAL                                 |          | 67,035.58            | 44,738.60            |
| 2      | Current assets                            |          |                      |                      |
|        | (a) Current investments                   |          |                      |                      |
|        | (b) Inventories                           | 11       | 1,304.99             | 1,396.85             |
|        | (c) Trade receivables                     | 12       | 2,113.65             | 4,461.03             |
|        | (d) Cash and cash equivalents             | 13       | 2,267.09             | 697.42               |
|        | (e) Short-term loans and advances         | 14       | 377.77               | 2,173.13             |
|        | (f) Other current assets                  | 15       | 5,791.40             | 6,826.21             |
|        | SUB TOTAL                                 |          | 11,854.90            | 15,554.65            |
|        | TOTAL                                     |          | 78,890.48            | 60,293.25            |
|        | Significant accounting polices            | 24       |                      |                      |

For B. R. Kotecha & Co.  
(Chartered Accountants)

*B. R. Kotecha*

B. R. Kotecha  
(Proprietor)  
M. NO. 036309  
(2.08.2021)  
Mumbai

UDIN: 21036309 AAACF6751



For and on behalf of the Board of Directors of  
Jupiter Life Line Hospitals Ltd.

*[Signature]*  
Managing Director

Chief Financial Officer

*[Signature]*  
Director

Company Secretary

## Consolidated Statement of Profit &amp; Loss Account for the period ending on 31st March 2021

| Sr No. | Particulars   | Note No. | 31-Mar-2021 Total | 31-Mar-2020 Total |
|--------|---|----------|-------------------|-------------------|
|        |   |          | <b>TOTAL</b>      | <b>TOTAL</b>      |
|        | <b>Revenue</b>  |          |                   |                   |
| I.     | Revenue from operations   | 16       | 48,616.37         | 46,294.52         |
| II.    | Other income  | 17       | 410.58            | 188.61            |
| III.   | <b>Total Revenue (I + II)</b>   |          | <b>49,026.95</b>  | <b>46,483.13</b>  |
|        | <b>IV. Expenses</b>   |          |                   |                   |
|        | Cost of materials consumed  | 18       | 9,778.49          | 8,363.73          |
|        | Purchases of Stock-in-Trade   | 19       | 90.80             | (377.17)          |
|        | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 20       | 10,596.74         | 9,275.08          |
|        | Employee benefits expense   | 21       | 3,897.60          | 2,568.71          |
|        | Finance costs   | 22       | 3,073.69          | 2,591.10          |
|        | Depreciation and amortization expense   | 23       | 21,434.17         | 20,772.79         |
|        | Other expenses  |          |                   |                   |
|        | <b>Total expenses</b>   |          | <b>48,871.48</b>  | <b>43,194.24</b>  |
| V.     | <b>Profit before exceptional and extraordinary items and tax (III-IV)</b>     |          | <b>155.47</b>     | <b>3,288.89</b>   |
| VI.    | Exceptional items   |          | -                 | -                 |
| VII.   | <b>Profit before extraordinary items and tax (V - VI)</b>                     |          | <b>155.47</b>     | <b>3,288.89</b>   |
| VIII.  | Extraordinary Items   |          | -                 | -                 |
| IX.    | <b>Profit before tax (VII- VIII)</b>  |          | <b>155.47</b>     | <b>3,288.89</b>   |
| X      | <b>Tax expense:</b>   |          |                   |                   |
|        | (1) Current tax   |          | 300.50            | 687.73            |
|        | (2) Adjustment of Earlier Years   |          | (193.10)          | 50.37             |
|        | (3) Deferred tax  |          | 578.26            | 275.18            |
|        | (4) MAT Credit Entitlement  |          | (300.50)          | (687.73)          |
| XI     | <b>Profit (Loss) for the period from continuing operations (IX-X)</b>         |          | <b>(229.70)</b>   | <b>2,963.33</b>   |
| XII    | Profit/(loss) from discontinuing operations                                   |          |                   |                   |
| XIII   | Tax expense of discontinuing operations                                       |          |                   |                   |
| XIV    | Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)            |          |                   |                   |
| XV     | <b>Profit (Loss) for the period (XI + XIV)</b>                                |          | <b>(229.70)</b>   | <b>2,963.33</b>   |
| XVI    | <b>Earnings per equity share:</b>   |          |                   |                   |
|        | (1) Basic   |          | 0.44              | 5.82              |
|        | (2) Diluted   |          | 0.44              | 5.82              |

For B. R. Kotecha & Co.  
(Chartered Accountants)*B. R. Kotecha*B. R. Kotecha  
(Proprietor)  
M. NO. 036309

12.08.2021

UDIN: 21036309A AAACFG 751

Mumbai

For and on behalf of the Board of Directors of  
Jupiter Life Line Hospitals Ltd.*Managing Director*  
Managing Director*Director*  
Director*Chief Financial Officer*  
Chief Financial Officer*Company Secretary*  
Company Secretary



**Cash Flow Statement for the period ended 31st March 2021**

|  | 31-Mar-21   | 31-Mar-20  |
|--|-------------|------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>           |             |            |
| Profit Before Tax  | 155.47      | 3,288.88   |
| Adjustment for:  |             |            |
| Share in profits of Jupiter Pharmacy                     | (191.30)    | (218.98)   |
| Share in loss of Partnership Firms                       | 156.27      | 121.52     |
| Depreciation   | 3,073.69    | 2,591.10   |
| Dividend received  | -           | (0.75)     |
| Profit from Sale of Asset                                | -           | (0.89)     |
| Interest Income  | (30.06)     | (26.44)    |
| Loss on Flood Assets                                     | -           | 1,589.40   |
| Finance Cost   | 3,893.22    | 2,568.71   |
| Interest on Redeemable Preference Shares                 | 4.38        | -          |
| Other Income   | (56.47)     | (43.35)    |
|  | 6,849.73    | 6,580.31   |
| <b>Operating profit before working capital change</b>    | 7,005.20    | 9,869.20   |
| Adjusted for   |             |            |
| Trade and other receivable                               | 2,347.37    | (1,868.06) |
| Inventories  | 91.86       | (376.01)   |
| Other Current assets                                     | 2,192.73    | (725.13)   |
| Current Liabilities and provision                        | 1,682.96    | (936.59)   |
|  | 6,314.92    |            |
| <b>Cash Generated from operations</b>                    | 13,320.12   | 8,932.60   |
| Taxes Paid (net of refunds)                              | (1,172.52)  | (1,461.35) |
| Income Tax Paid  | 193.10      | (50.37)    |
| <b>Net Cash from operating activities</b>                | 12,340.70   | 7,420.89   |
| <b>B Cash flow from Investing Activities</b>             |             |            |
| Purchase of Fixed Assets                                 | (24,158.94) | (2,859.29) |
| Investment in Gait Lab                                   | (1.80)      | 1.81       |
| Investment in Eflow Solutions                            | (0.60)      | (2.00)     |
| Investment in Katyayini Hospitality                      | (110.75)    | (1,960.00) |
| Investment in Jupiter Pharmacy                           | 218.98      | -          |
| Short-term loans and advances                            | 2,350.35    | -          |
| Long-term loans and advances                             | (1,281.64)  | -          |
| Loss on Flood Assets                                     | -           | (1,589.40) |
| Investments in Corporates                                | (5,800.90)  | (1.26)     |
| Interest Income  | 30.06       | 26.44      |
| Dividend Income  | -           | 0.75       |
| Other Income   | 56.47       | 44.25      |
| <b>Net Cash used in Investing Activities</b>             | (28,698.76) | (6,338.70) |
| <b>C Cash Flow from Financing Activities</b>             |             |            |
| Proceed from Call money received                         | 6,999.00    | -          |
| Inflow from Short Term Loans & Advances                  | (544.76)    | (1,074.50) |
| Maturity of Letter of credit for Import of Capital Asset | -           | -          |
| Proceed from Long Term Borrowings                        | 18,978.26   | 3,844.71   |
| Repayment Long Term Borrowings                           | (859.41)    | (1,083.30) |
| Proceed from Short Term Borrowing                        | (2,752.15)  | 321.09     |
| Proposed Dividend & Dividend distribution Tax            | -           | (613.22)   |
| Interest Paid  | (3,893.22)  | (2,568.71) |
| <b>Net Cash from Financing Activities</b>                | 17,927.74   | (1,173.94) |
| <b>Net Increase in Cash and Cash equivalent</b>          | 1,569.67    | (91.75)    |
| Opening Balance of Cash and Cash equivalent              | 697.42      | 789.17     |
| Closing Balance of Cash and Cash equivalent              | 2,267.09    | 697.42     |
| <b>Net Increase in Cash and Cash equivalent</b>          | (1,569.67)  | 91.75      |

**Notes:**

- 1) The cash flow statement has been prepared in accordance with the requirements of Accounting Standard 3 - issued in terms of the Companies Act, 2013.
- 2) The figures in brackets indicate outflows of cash and cash equivalents.
- 3) Previous year's figures are re-grouped, re-arranged and reclassified wherever necessary.

For B. R. Kotecha & Co.  
(Chartered Accountants)

B. R. Kotecha  
(Proprietor)  
M. NO. 036309  
12-08-2021

Mumbai  
UDIN: 21036309AAAACF67ST



For and on behalf of the Board of Directors of  
Jupiter Life Line Hospitals Ltd.

Managing Director

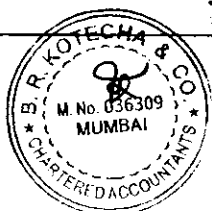
Chief Financial Officer

Director

Company Secretary

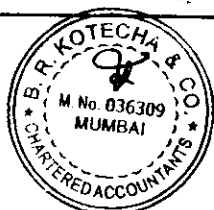
## Notes on Financial Statement for the year ended 31st March 2021

|  |  | 31-Mar-2021            | 31-Mar-2020            |
|--|--|------------------------|------------------------|
|  |  | Total                  | Total                  |
| <b>1 SHARE CAPITAL</b>   |  |                        |                        |
| <b>Authorised Share Capital</b>  |  |                        |                        |
| 60,000,000 (60,000,000) Equity Shares of Rs. 10/- each   |  | 6,000.00               | 6,000.00               |
| <b>Issued, Subscribed &amp; Paid Up</b>  |  |                        |                        |
| 50,866,551 (50,866,551) Equity Shares of Rs. 10/- each fully Paid  |  | 5,086.66               | 5,087.66               |
|  |  | <b>5,086.66</b>        | <b>5,087.66</b>        |
| <b>a Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>  |  |                        |                        |
|  |  | 31-Mar-2021            | 31-Mar-2020            |
|  |  | Total                  | Total                  |
| At the beginning of the period   |  | 50,866,551             | 50,866,551             |
| Add: Shares Issued during the year   |  | NIL                    | NIL                    |
| Less: Shares bought back during the year   |  | NIL                    | NIL                    |
| Add: Other movements during the year   |  | NIL                    | NIL                    |
| Outstanding at the end of the period   |  | 50,866,551             | 50,866,551             |
| <b>b Terms/rights attached to equity shares</b>  | The Company has only one class of equity shares having a face value of Rs.10 per share. Each equity shareholder's is entitled to one vote per share. The Company has not recommend any dividend for the year ended 31st March, 2021. |                        |                        |
| <b>d Details of shareholders holding more than 5% shares in the Company</b>  |  |                        |                        |
|  | 31-Mar-2021  |                        | 31-Mar-2021            |
|  | No. of shares  | % holding in the class | No. of shares          |
| Equity shares of Rs. 10 each fully paid up   |  |                        | % holding in the class |
| Dr. Ajay P. Thakker  | 8,123,329  | 15.97%                 | 8,123,329              |
| Western Medical Solutions LLP  | 5,703,797  | 11.21%                 | 5,703,797              |
| Wisdom Wellness Pvt. Ltd.  | 9,800,000  | 19.27%                 | 9,800,000              |
| Mr. Nitin Thakker  | 3,220,000  | 6.33%                  | 3,120,000              |
| As per records of the Company viz. Register of Members, declarations received from shareholders, the said shareholding represents both legal and beneficial ownership of shares. |  |                        |                        |
| <b>e The Company has not issued any bonus shares nor has there been any buy back of shares during five years immediately preceeding 31st March 2021.</b>                         |  |                        |                        |
| <b>2 RESERVES AND SURPLUS</b>  |  | 31-Mar-2021            | 31-Mar-2020            |
|  |  | Total                  | Total                  |
| <b>General Reserves</b>  |  |                        |                        |
| Balance at the beginning of the year   |  | 1,957.55               | 1,661.20               |
| Additional during the Year   |  | 165.93                 | 296.34                 |
| Balance at the end of the year   |  | 2,123.48               | 1,957.55               |
| <b>Share Premium Reserve</b>   |  |                        |                        |
| Balance at the beginning of the year   |  | 1,063.87               | 1,063.87               |
| Additional during the Year   |  | -                      | -                      |
| Balance at the end of the year   |  | 1,063.87               | 1,063.87               |
| <b>Surplus in the Statement of Profit &amp; Loss</b>   |  |                        |                        |
| Balance at the beginning of the year   |  | 15,565.70              | 13,511.93              |
| Additional during the Year   |  | (229.70)               | 2,963.33               |
| Less: Transfer to General Reserve 10%  |  | (165.93)               | (296.34)               |
| Less: Equity Dividend (F.Y 2019-20)  |  | -                      | (508.67)               |
| Less: Tax on Equity Dividend   |  | -                      | (104.56)               |
| Less: Transfer to Minority interest  |  | 453.51                 | -                      |
| Balance at the end of the year   |  | 15,623.58              | 15,565.70              |
| <b>Total</b>   |  | <b>18,810.93</b>       | <b>18,587.11</b>       |
| <b>2A MINORITY INTEREST</b>  |  | 31-Mar-2021            | 31-Mar-2020            |
|  |  | Total                  | Total                  |
| Minority Equity Share Capital  |  | 1,200.00               | -                      |
| Minority Share of Loss   |  | (453.51)               | -                      |
|  |  | <b>746.49</b>          | <b>-</b>               |



## Notes on Financial Statement for the year ended 31st March 2021

|  |   | 31-Mar-2021<br>Total | 31-Mar-2020<br>Total |
|--|---|----------------------|----------------------|
| <b>3</b>   | <b>LONG TERM BORROWING</b>                                |                      |                      |
|  | Term Loans  |                      |                      |
|  | Secured   |                      |                      |
|  | From Banks  | 41,815.10            | 18,956.22            |
|  | From others   | 307.46               | -                    |
|  | External Commercial Borrowing (ECB) *                     | (0.00)               | 5,394.33             |
|  |   | <b>42,122.56</b>     | <b>24,350.54</b>     |
| <p><b>i Term Loan from bank of JLHL.</b></p> <p>The Company has availed fully secured Term Loans from Axis Bank Ltd. and HDFC Bank Ltd. The facilities are secured by first pari-passu charge by way of mortgage of immovable property at Thane and Pune and Hypothecation of movable assets at Thane and Pune.</p> <p>The total Term Loans from Axis Bank is Rs.208.58 crores which includes TLIII, TLIV, TLV and TL under ECLGS for Pune and Thane project.</p> <p>The balance period of repayment of TL III &amp; TL IV is 6 years</p> <p>TL V is 10 years and ECLGS scheme is 4 years from April, 21</p> <p>The rate of interest on all term loan of Axis Bank Ltd. is 1 year MCLR plus 1%.</p> <p>The total Term Loan availed from HDFC Bank Ltd. is Rs. 64 Crores which will be repaid in 6 years.</p> <p>The Company has repaid its outstanding debt as on 03/06/2020 of Siemen Bank GMBH ECB Loan amounting to Euro 77,00,000.</p> <p><b>ii Term Loan from bank of JHPPL.</b></p> <p>The Company has availed fully secured Term loan from HDFC Bank Ltd., Axis Bank Ltd. &amp; Bank of Maharashtra. The facilities are secured by paripassu charge by way of Mortgage of immovable property at Indore and Hypothecation of movable assets of Indore Hospital and 51% pledge of shares.</p> <p>The total term loan drawn is Rs. 160 Crores which will be repaid in 12 year, payable in quaterly installments and at monthly interest of 8.9%.</p> |   |                      |                      |
| <b>4</b>   | <b>DEFERRED TAX LIABILITY</b>                             |                      |                      |
|  | Deferred tax liability arising on account of depreciation |                      |                      |
|  | Balance at the beginning of the year                      | 1,967.61             | 1,692.43             |
|  | Additional during the Year                                | 578.26               | 275.18               |
|  | Balance at the end of the year                            | <b>2,545.87</b>      | <b>1,967.61</b>      |
| <b>5</b>   | <b>SHORT TERM BORROWINGS</b>                              |                      |                      |
|  | Secured   |                      |                      |
|  | Cash Credit and other Loan from Bank                      | (769.37)             | 1,045.25             |
|  | DR RAJESH KASLIWAL  | -                    | 937.50               |
|  |   | <b>(769.37)</b>      | <b>1,982.75</b>      |
| <p><b>Cash Credit and other Loan from Bank</b></p> <p><b>i</b> JLHL is having Overdraft facility from Axis Bank Ltd. of Rs. 35.00 Cr. The outstanding balance as on 31st March 2021 is Rs. (854.39) Lakhs and as on 31st March, 2020 was Rs. 1045.25 Lakhs.</p> <p><b>ii</b> JHPPL is having Overdraft facilities from HDFC Bank Ltd and Axis Bank Ltd. of Rs. 5 Crores each.</p>  |   |                      |                      |
| <b>6</b>   | <b>TRADE PAYABLE</b>                                      |                      |                      |
|  | Sundry Creditors for Goods                                | 2,679.50             | 2,942.72             |
|  | Sundry Creditors for Expenses **                          | 2,685.80             | 2,121.24             |
|  |   | <b>5,365.30</b>      | <b>5,063.96</b>      |
|  | Sundry Creditors for Capital Expenditure                  | 491.29               | 795.70               |
|  |   | <b>5,856.59</b>      | <b>5,859.66</b>      |



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**Notes on Financial Statement for the year ended 31st March 2021**

|   |  |   |                      |                                     |
|---|--|---|----------------------|-------------------------------------|
| 7   | OTHER CURRENT LIABILITIES  | 31-Mar-2021<br>Total  | 31-Mar-2020<br>Total |                                     |
|   | Current Maturities of Long Term Loan   | 1,206.25  | 859.41               |                                     |
|   | Other (Refundable Deposit of Employee)   | 5.48  | 28.58                |                                     |
|   | Security deposit   | 270.58  | 256.84               |                                     |
|   | Advance received from Patient  | 522.22  | -                    |                                     |
|   | Interest accrued and due on borrowings   | 209.89  | 41.65                |                                     |
|   |  | 2,214.43  | 1,186.48             |                                     |
| <p>i JLHL repayment of Axis Bank Ltd. for Term Loan III, IV, V and ECGLS and HDFC Bank Term Loan of the Company.<br/>The total repayment of Term Loans during the F.Y. 2021-22 is Rs. 1206.25 Lakhs</p> <p>ii JHPPL has Term Loans with moratorium period for 2 years from the date of disbursement;<br/>hence there are no current maturities of long-term debt at the year end.</p> |  |   |                      |                                     |
| 8   | SHORT TERM PROVISIONS  | 31-Mar-2021<br>Total  | 31-Mar-2020<br>Total |                                     |
|   | Provisions   |   |                      |                                     |
|   | Provision for Income Tax FY 20-21  | 300.50  | -                    |                                     |
|   | Provision for Income Tax FY 19-20  | 557.62  | 687.71               |                                     |
|   | Provision for Expenses   | 1,156.23  | 318.42               |                                     |
|   | Statutory Dues   | 257.60  | 265.31               |                                     |
|   |  | 2,271.95  | 1,271.44             |                                     |
| 10  | NON CURRENT INVESTMENTS  | 31-Mar-2021<br>Total  | 31-Mar-2020<br>Total |                                     |
|   | <u>Investment</u>  |   |                      |                                     |
|   | New India Co-op Bank Ltd ( 50,000 Equity Shares of Rs. 10/- Each)                                    | 5.00  | 5.00                 |                                     |
|   | The TJSB Ltd.( 9,999 Equity Shares of Rs. 50/- Each )  | 5.00  | 5.00                 |                                     |
|   | Jupiter Eco Energy Pvt. Ltd.(2600 shares of Rs.10 each)  | 0.26  | 0.26                 |                                     |
|   | <u>Investment in Subsidiary</u>  |   |                      |                                     |
|   | Jupiter Hospital Projects Pvt. Ltd.<br>(3,80,00,000 Equity shares & 2,00,00,000 OCRPS of Rs.10 each) | -   | 1.00                 |                                     |
|   | <u>Investment in Partnership Firms</u>   |   |                      |                                     |
|   | Investment in Partnership Firms  | 152.45  | 221.36               |                                     |
|   |  | 162.71  | 232.62               |                                     |
| Investment in Partnership Firms   |  |   |                      |                                     |
| Sr. no.   | Name of the Partnership  | Name of the Partners  | Partner's Share      | Fixed Capital Contribution          |
| 1   | Jupiter Pharmacy   | Jupiter Lifeline Hospitals Limited<br>Mr.Rajendra Thakker                         | 95%<br>5%            | 95,000.00<br>5,000.00               |
| 2   | Jupiter Gait Lab   | Jupiter Lifeline Hospitals Limited<br>Dr.Taral Nagda<br>Dr.Punita Nagda           | 51%<br>12%<br>37%    | 51,000.00<br>12,000.00<br>37,000.00 |
| 3   | Eflow Solutions  | Jupiter Lifeline Hospitals Limited<br>Mr.Chandrashekar Reddy<br>Dr. Ankit Thakker | 75%<br>20%<br>5%     | 75,000.00<br>20,000.00<br>5,000.00  |
| 4   | Katyayini Hospitality  | Jupiter Lifeline Hospitals Limited<br>Mr.Anshul Sethi                             | 95%<br>5%            | 95,000.00<br>5,000.00               |



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## A TANGIBLE ASSETS

| Particulars  | Cost             |                  |                 |          |                  | Depreciation     |                 |          |                  | Net Block        |                  |
|--|------------------|------------------|-----------------|----------|------------------|------------------|-----------------|----------|------------------|------------------|------------------|
|  | Opening          | Additions upto   | Additions after | Deletion | Total as on      | As on            | As on           | Deletion | As on            | As on            | As on            |
|  | 01/04/20         | 30/09/20         | 01/10/20        | 31/03/21 | 31/03/21         | 01/04/20         | 31/03/21        | 31/03/21 | 31/03/21         | 31/03/21         | 31/03/20         |
| Land   | 737.05           | 886.36           | -               | -        | 1,623.42         | -                | -               | -        | -                | 1,623.42         | 737.05           |
| Land - Pune  | 2,861.95         | -                | -               | -        | 2,861.95         | -                | -               | -        | -                | 2,861.95         | 2,861.95         |
| Building   | 21,394.15        | 11,018.62        | 460.52          | -        | 32,873.30        | 2,321.75         | 391.64          | -        | 2,713.39         | 30,159.91        | 19,072.40        |
| Plant & Machinery  | 6,322.30         | 3,462.55         | 174.40          | -        | 9,959.24         | 2,201.52         | 526.88          | -        | 2,728.40         | 7,230.84         | 4,120.78         |
| Office Equipments  | 250.43           | 71.06            | 13.02           | -        | 334.51           | 176.20           | 26.50           | -        | 202.70           | 131.81           | 74.23            |
| Computer   | 543.57           | 98.09            | 64.40           | -        | 706.06           | 430.19           | 106.97          | -        | 537.17           | 168.89           | 113.37           |
| Furniture & Fixtures   | 5,336.68         | 860.10           | 105.07          | -        | 6,301.85         | 2,714.73         | 403.95          | -        | 3,118.68         | 3,183.18         | 2,621.96         |
| Furniture & Fixtures   | 206.08           | 1.08             | -               | -        | 207.15           | 174.02           | 4.09            | -        | 178.11           | 29.05            | 32.06            |
| Vehicles   | 289.07           | -                | 6.32            | -        | 275.39           | 121.59           | 27.54           | -        | 149.13           | 126.26           | 147.47           |
| Medical Equipments - 40% IT                                    | 5,848.42         | 2,368.96         | 92.90           | -        | 8,310.27         | 1,889.14         | 491.16          | -        | 2,380.30         | 5,929.97         | 3,959.27         |
| Medical Equipments - Others<br>Addition to Fixed Assets (FCFL) | 13,663.93        | 2,465.53         | 445.08          | -        | 16,574.54        | 3,995.67         | 1,079.32        | -        | 5,075.00         | 11,499.54        | 9,668.26         |
| <b>Total</b>   | <b>57,433.63</b> | <b>21,232.36</b> | <b>1,361.70</b> | <b>-</b> | <b>80,027.68</b> | <b>14,024.82</b> | <b>3,068.05</b> | <b>-</b> | <b>17,092.86</b> | <b>62,944.82</b> | <b>43,408.81</b> |

## B INTANGIBLE ASSETS

| Particulars       | Cost          |                |                 |          |               | Depreciation |                      |          |              | Net Block    |              |
|-------------------|---------------|----------------|-----------------|----------|---------------|--------------|----------------------|----------|--------------|--------------|--------------|
|                   | Opening       | Additions upto | Additions after | Deletion | Total as on   | As on        | for the period ended | Deletion | As on        | As on        | As on        |
|                   | 01/04/20      | 30/09/20       | 01/10/20        | 31/03/21 | 31/03/21      | 01/04/20     | 31/03/21             | 31/03/21 | 31/03/21     | 31/03/21     | 31/03/20     |
| Computer Software | 117.49        | 20.98          | 2.68            | -        | 141.15        | 70.44        | 15.64                | -        | 86.08        | 55.07        | 47.05        |
| <b>Total</b>      | <b>117.49</b> | <b>20.98</b>   | <b>2.68</b>     | <b>-</b> | <b>141.15</b> | <b>70.44</b> | <b>15.64</b>         | <b>-</b> | <b>86.08</b> | <b>55.07</b> | <b>47.05</b> |

|                                       |                    |
|---------------------------------------|--------------------|
| <b>C CAPITAL WORK IN PROGRESS</b>     | <b>31-Mar-2021</b> |
| CWIP as on 1/04/2020                  | 1,050.13           |
| Less: Net Transferred to Fixed Assets | 110.74             |
| Add: Additions to WIP                 | 1,651.95           |
| <b>Capital Work-in-progress</b>       | <b>2,591.35</b>    |



**Notes on Financial Statement for the year ended 31st March 2021**

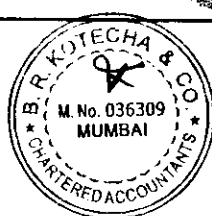
| 11 | <b>INVENTORIES</b>                          | 31-Mar-2021     | 31-Mar-2020     |
|----|---|-----------------|-----------------|
|    |   | <b>Total</b>    | <b>Total</b>    |
|    | Closing Stock - Hospital & Hotel            | 1,149.01        | 1,392.06        |
|    | Stock of Consumables - Hotel                | 155.98          | 4.79            |
|    |   | <b>1,304.99</b> | <b>1,396.85</b> |
|    |   |                 |                 |
| 12 | <b>TRADE RECEIVABLES</b>                    | 31-Mar-2021     | 31-Mar-2020     |
|    |   | <b>Total</b>    | <b>Total</b>    |
|    | <b>Sundry Debtors</b>                       |                 |                 |
|    | (Considered to be good by the Management)   | 10.03           | -               |
|    | More than 6 Months from Invoice date        | 580.77          | 361.08          |
|    | Less than 6 Months from Invoice date        | 1,522.85        | 4,099.95        |
|    |   | <b>2,113.65</b> | <b>4,461.03</b> |
|    |   |                 |                 |
| 13 | <b>CASH AND BANK BALANCE</b>                | 31-Mar-2021     | 31-Mar-2020     |
|    |   | <b>Total</b>    | <b>Total</b>    |
|    | <b>Cash and Cash equivalents</b>            |                 |                 |
|    | Cash on Hand                                | 164.69          | 102.02          |
|    |   | <b>164.69</b>   | <b>102.02</b>   |
|    | <b>Balance with Banks</b>                   |                 |                 |
|    | Current Accounts                            | 1,303.28        | 215.82          |
|    | Fixed Deposit with Banks*                   | 799.11          | 379.58          |
|    |   | 2,102.39        | 595.40          |
|    |   | <b>2,267.09</b> | <b>697.42</b>   |
|    |   |                 |                 |
| 14 | <b>SHORT TERM LOANS AND ADVANCE</b>         | 31-Mar-2021     | 31-Mar-2020     |
|    |   | <b>Total</b>    | <b>Total</b>    |
|    | <b>Unsecured, Considered Good</b>           |                 |                 |
|    | Advance to Creditors                        | 167.56          | 110.89          |
|    | Staff Loan                                  | 78.92           | 2,062.24        |
|    | Vishesh Diagnostics Pvt. Ltd.               | 131.30          | -               |
|    | Jupiter Hospital Projects Pvt. Ltd. VS JLHL | (0.00)          | -               |
|    |   | <b>377.77</b>   | <b>2,173.13</b> |
|    |   |                 |                 |
| 15 | <b>OTHER CURRENT ASSETS</b>                 | 31-Mar-2021     | 31-Mar-2020     |
|    |   | <b>Total</b>    | <b>Total</b>    |
|    | Prepaid Expenses                            | 424.92          | 364.92          |
|    | Deposits                                    | 289.59          | 307.46          |
|    | MAT Credit Entitlement                      | 2,690.10        | 2,389.60        |
|    | Tax Deducted at Source FY 19-20             | 617.26          | 1,461.35        |
|    | Tax Deducted at Source FY 20-21             | 1,171.27        | -               |
|    | I.T. Refund Receivable : AY 16-17           | 14.43           | 2,024.84        |
|    | TCS Receivable FY 20-21                     | 2.54            | -               |
|    | Others                                      | 581.29          | 278.05          |
|    |   | <b>5,791.40</b> | <b>6,826.21</b> |



Ja AJL-

## Notes on Financial Statement for the year ended 31st March 2021

| 16 | REVENUE FROM OPERATIONS  | 31-Mar-2021      | 31-Mar-2020      |
|----|--|------------------|------------------|
|    |  | Total            | Total            |
|    | IP Collection  | 39,723.13        | 35,786.13        |
|    | OP Collection  | 8,382.46         | 9,390.27         |
|    | Hotel Collection   | 273.23           | 898.59           |
|    | Others   | 237.54           | 219.53           |
|    |  | <b>48,616.37</b> | <b>46,294.52</b> |
| 17 | OTHER INCOME   | 31-Mar-2021      | 31-Mar-2020      |
|    |  | Total            | Total            |
|    | Dividend Received  | -                | 0.75             |
|    | Interest Received  | 30.06            | 26.44            |
|    | Interest on Income Tax Refund  | 265.76           | -                |
|    | Share in Profit from Jupiter Pharmacy  | 191.30           | 218.98           |
|    | Share in Profit/loss of Partnership Firms                                      | (156.27)         | (121.52)         |
|    | Profit on Sale of Asset  | -                | 0.89             |
|    | Rent Income  | 23.27            | 19.72            |
|    | Miscellaneous Income   | 56.47            | 43.35            |
|    |  | <b>410.58</b>    | <b>188.61</b>    |
| 18 | PURCHASE OF STOCK IN TRADE   | 31-Mar-2021      | 31-Mar-2020      |
|    |  | Total            | Total            |
|    | Purchase of Stock in Trade   | 9,778.49         | 8,363.73         |
|    |  | <b>9,778.49</b>  | <b>8,363.73</b>  |
| 19 | CHANGE IN INVENTORIES OF FINISHED GOODS<br>WORK IN PROGRESS AND STOCK IN TRADE | 31-Mar-2021      | 31-Mar-2020      |
|    |  | Total            | Total            |
|    | Opening Stock  | 1,392.06         | 1,014.89         |
|    | Closing Stock  | 1,301.26         | 1,392.06         |
|    |  | <b>90.80</b>     | <b>(377.17)</b>  |
| 20 | EMPLOYEE BENEFITS EXPENSES   | 31-Mar-2021      | 31-Mar-2020      |
|    |  | Total            | Total            |
|    | Salaries, Wages, Fees and Diwali Payments                                      | 9,167.05         | 7,991.83         |
|    | Gratuity Premium   | 90.78            | 77.34            |
|    | Contribution to Provident Fund and Other Funds                                 | 476.22           | 445.65           |
|    | Staff Welfare  | 814.03           | 678.04           |
|    | Other Expenses   | 48.66            | 82.22            |
|    |  | <b>10,596.74</b> | <b>9,275.08</b>  |
| 21 | FINANCE COST   | 31-Mar-2021      | 31-Mar-2020      |
|    |  | Total            | Total            |
|    | Interest expenses  | 3,139.08         | 2,334.66         |
|    | Other borrowing costs  | 758.52           | 234.05           |
|    |  | <b>3,897.60</b>  | <b>2,568.71</b>  |
| 22 | DEPRECIATION AND AMORTISATION EXPENSES   | 31-Mar-2021      | 31-Mar-2020      |
|    |  | Total            | Total            |
|    | Depreciation of tangible assets  | 2,724.86         | 2,578.75         |
|    | Amortization of intangible assets  | 348.82           | 12.35            |
|    |  | <b>3,073.69</b>  | <b>2,591.10</b>  |



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## Notes on Financial Statement for the year ended 31st March 2021

| 23 | OTHER EXPENSES   | 31-Mar-2021      | 31-Mar-2020      |
|----|--|------------------|------------------|
|    |  | Total            | Total            |
|    | Rent, Rates & Taxes  | 555.94           | 573.56           |
|    | Repairs & Maintenance  | 317.56           | 492.59           |
|    | Direct Overheads   | 1,217.96         | 1,354.52         |
|    | Food Expenses  | 226.87           | 191.95           |
|    | Electricity Charges  | 1,504.98         | 1,604.44         |
|    | General Maintenance Contract Charges   | 624.99           | 635.78           |
|    | Consumables  | 357.76           | 344.46           |
|    | Printing & stationery  | 206.10           | 281.85           |
|    | Audit Fees   | 14.49            | 12.73            |
|    | Business Promotion   | 96.43            | 146.96           |
|    | Ambulance Manpower   | 97.81            | -                |
|    | Housekeeping Charges   | 1,674.39         | 1,500.38         |
|    | Hvac & Electrical Manpower   | 155.43           | -                |
|    | Stp Manpower   | 10.19            | -                |
|    | Valet Parking Charges  | 6.10             | -                |
|    | Patient Food Expenses  | 517.46           | 585.91           |
|    | Security Charges   | 923.72           | 857.82           |
|    | Professional Fees  | 11,581.80        | 10,551.62        |
|    | Balance W/off  | 264.89           | 342.70           |
|    | Other Expenses less than 1% of Revenue   | 1,079.31         | 1,118.03         |
|    | Provisions   | -                | 177.50           |
|    |  | <b>21,434.17</b> | <b>20,772.79</b> |
| 25 | EARNING PER SHARES (EPS)   | 31-Mar-2021      | 31-Mar-2020      |
|    |  | Total            | Total            |
|    | Net Profit after Tax   | 223.69           | 2,962.87         |
|    | Weighted average Number of shares  | 508.67           | 508.67           |
|    | Earning per share  | 0.44             | 5.82             |
|    | Basic & Diluted EPS  | 0.44             | 5.82             |
|    | Face Value per shares  | 10.00            | 10.00            |
| 26 | EARNING IN FOREIGN CURRENCY  | 31-Mar-2021      | 31-Mar-2020      |
|    |  | Total            | Total            |
|    | Other Income   | 163.02           | 434.05           |
|    |  | <b>163.02</b>    | <b>434.05</b>    |
| 27 | EXPENDITURE IN FOREIGN CURRENCY  | 31-Mar-2021      | 31-Mar-2020      |
|    |  | Total            | Total            |
|    | Travelling Expenses  | 8.41             | 20.67            |
|    |  | <b>8.41</b>      | <b>20.67</b>     |
| 28 | OPERATING LEASE  |                  |                  |
|    | JLHL has bought computer server on lease from IBM India Pvt. Ltd. for a period of 36 months, payable quarterly, subject to further renewal. This Lease Rental Expenses are debited to profit & loss account. |                  |                  |
| 29 | PAYMENT TO AUDITORS  | 31-Mar-2021      | 31-Mar-2020      |
|    |  | Total            | Total            |
|    | Statutory Audit  | 3.50             | 2.15             |
|    | Other Regulatory Audit   | 6.00             | 6.25             |
|    |  | <b>9.50</b>      | <b>8.40</b>      |



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## **Jupiter Life Line Hospitals Ltd.**

### **1. CORPORATE INFORMATION.**

Jupiter Life Line Hospitals Ltd. is a Company running multi-specialty Hospital of 350 beds in Thane near Mumbai and 220 beds in Baner, Pune. Its name is well received in the medical field and is one of the better known addresses for medical treatment in and around Mumbai / Thane / Pune. It has also set up Fortune Park Lake City Hotel in collaboration with ITC group of hotels for promoting medical tourism.

Jupiter Life Line Hospitals Ltd. has invested in Jupiter Hospital Projects Pvt. Ltd. holding 76% stake as on 31/03/2021. The total paid up capital of the JHPPL consists of Rs. 50 Crores Equity Shares capital and Rs. 20 Crores Optionally Convertible Redeemable Preference Shares Capital out of which JLHL is holding Rs. 38 Crores Equity share capital and Rs. 20 Crores OCRPS Capital respectively.

JHPPL is a company running multi-speciality Hospital acquired from Vishesh Diagnostics Private Limited Ring Road unit, Near Teen Imli Square, through slump sale on 16.11.2020 by executing a Business Transfer Agreement; wherein all the assets and liabilities of Vishesh Diagnostics Private Limited as on 15.11.2020 have been transferred to JHPPL.

### **24. SIGNIFICANT ACCOUNTING POLICIES**

#### **a) Basis of Accounting**

The financial Statements are prepared on accrual basis under the Historical Cost Convention and to comply with the generally accepted accounting principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The accounting policies have been consistently applied unless otherwise stated.

#### **b) Use of Estimates**

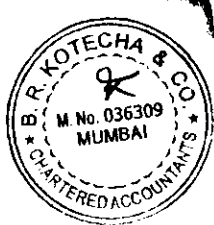
The preparation of financial statements is in conformity with generally accepted accounting principles which require the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from those estimates and are recognized in the period in which results are known/ materialized.

#### **c) Inventories**

In Hospital division inventories consist of medicine, surgical items etc and Hotel division consist of consumable items. All items of inventories are valued at cost or net realizable value, whichever is lower.

#### **d) Revenue Recognition**

In Hospital revenue comprises of income from services rendered to the out-patients and in-patients. Revenue is recognized at the time of collection of charges in case of individual paying patients and on accrual basis in case of TPAs and corporates. In Hotel Division revenue is recognized on accrual basis.



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#### e) Fixed Assets

Fixed Assets are stated at cost net of recoverable taxes, trade discounts, and rebates, if any, less accumulated depreciation. The cost includes purchase price and any cost directly attributable to bring the Asset to its working condition for its intended use.

Loss arising due to replacement of Pune Project ECB EURO Loan with INR Term Loan is apportioned to respective fixed assets in proportion to balance as on 31/03/2021.

Projects under which assets are not ready for intended use are disclosed under Capital Work-in-Progress.

Capital Work-in-Progress includes the additional department being set up at Pune and Thane & in Indore

Details of Capital WIP is as under:

|                     | <u>As at 31<sup>st</sup> March, 2021</u> | <u>As at 31<sup>st</sup> March, 2020</u> |
|---------------------|--|--|
|                     | Rs in lakhs                              | Rs in lakhs                              |
| Capital WIP (JLHL)  | 1333.45                                  | 1050.13                                  |
| Capital WIP (JHPPL) | 1257.89                                  | NIL                                      |

#### f) Lease Assets

Lease is considered as financial lease when lessor transfers substantially all the risk & rewards incidental to ownership of an asset i.e. when lessee has an option to purchase the asset at a price which is insufficiently lower than the fair market value and/or term of lease is for substantial part of economic life of the asset. Otherwise lease is considered as operating lease. Rentals under operating lease are expensed on a straight line basis with reference to the lease terms and other considerations.

#### g) Depreciation

Depreciation on Tangible Fixed Assets is provided on Straight Line Method (SLM) based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Intangible Fixed Assets are amortized over a period of 5 years. In Fortune Park Hotel division included stock in circulation like crockery, cutlery, linen, uniform or glass wares which have been charged off to Profit & Loss A/c based on estimates made by Management.

#### h) Employee benefits: -

Regular contributions are made to the State administered Provident Fund which is charged against revenue.

Expenses and liabilities in respect of employee benefits are recorded in accordance with Accounting Standard 15 Employee Benefits "AS 15".

#### Provident fund

The Company contributes to the statutory provident fund of the Regional Provident Fund Commissioner, in accordance with Employees provident fund and Miscellaneous Provision Act,



1952. The plan is a defined contribution plan and contribution paid or payable is recognized as an expense in the period in which the employee renders services.

### **Gratuity**

Gratuity Fund is maintained with the Life Insurance Corporation (LIC) of India on the basis of valuation done by LIC to discharge the gratuity liability to the employee.

### **Other short-term benefit**

Expense in respect of other short-term benefits including performance bonus is recognized on the basis of amount paid or payable for the period during which the employees render services.

### **i) Foreign Currency Transactions:-**

Transactions denominated in foreign currency are generally recorded at the exchange rate prevailing on the date of the transaction.

Exchange difference if any arising on the settlement of monetary dues or on reporting the company's monetary items at rates different from those at which they were initially recorded during the year or, reported in previous financial statements are recognized as respective assets and / or income or expense in the year in which they arise.

### **j) Earning per Share:-**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares outstanding during the period.

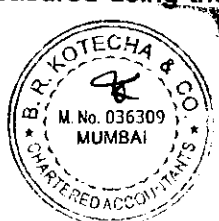
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all potential equity shares.

### **k) Dues to Micro and Small Enterprises:-**

This information is required to be disclosed under the Micro, Small and Medium enterprises Development Act 2006. It has to be determined to the extent such parties have been identified on the basis of information available with the Company. In the absence of intimation/Information from the concerned parties the required information could not be extracted.

### **l) Taxes on Income:-**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the income tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier periods. Deferred tax assets & liabilities are measured using the tax rates and tax law that have been enacted by the balance



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sheet date. Provision for Deferred Tax Liability is made to take care of timing difference in tax treatment of various expenses but mainly of depreciation.

**m) Contingent Liability: -**

Contingent Liabilities are possible but not probable obligations as on Balance Sheet date, based on the available evidence. There are no such contingent liabilities which require disclosure.

**n) Segment Reporting: -**

The Company is not required to disclose separately segment reporting as regards Hotel division in financial statement as per AS 17 because it's Revenue, Profit & Loss and Assets are not exceeding 10% of Total Revenue, Profit & Loss and Assets of Company.

**o) Cash Flow Statement: -**

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

**p) Other significant matters:-**

As against practice followed of crediting previous year's MAT in current year, MAT credit of previous year as well as MAT credit entitled for current year is taken in current year itself.

**For B. R. Kotecha & Co.  
(Chartered Accountants)**

**B. R. Kotecha  
(Proprietor)  
M. NO. 036309**

12.08.2021

**Mumbai**

UDIN: 21036309AAAACF6751



**For and on behalf of the Board of Directors of  
Jupiter Life Line Hospitals Ltd.**

**Managing Director**

**Chief Financial Officer**

**Director**

**Company Secretary**