

B.R. Kotecha & Co.

CHARTERED ACCOUNTANTS

BAKULESH KOTECHA

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Mobile: 9820012065

Independent Auditor's Report

To,

The Members of Jupiter Lifeline Hospitals Limited

Report on the Consolidated Financial Statements

We have audited the consolidated financial statements of Jupiter Lifeline Hospitals Limited (hereinafter referred to as "the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2022, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2022, of its consolidated profit, consolidated changes in equity and consolidated cash flows for the year then ended.

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 Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and 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 each Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 consolidated 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 Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

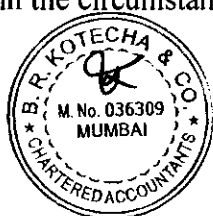
The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of each Company.

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 and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 Group 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements. We remain solely responsible for our audit opinion.

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.

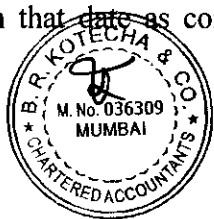
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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. 24,495.12 lakhs as at 31 st March, 2022, total revenues of Rs. 7611.09 lakhs and net cash flows amounting to Rs. 120.59 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 the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that, to the extent applicable, 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 (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows 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 Ind AS specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31 March 2022 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 31 March 2022, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'.
2. 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:
 - (a) the consolidated financial statements disclose the impact, if any of pending litigations on its financial position, in its financial statements;



- (b) 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
- (c) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Group.

3. With respect to the matter to be included in the Auditors' report under Section 197(16) of the Act:

In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Holding Company and its subsidiaries which are incorporated in India to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiaries which are incorporated in India, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

Chartered Accountants

Firm's registration number: 105283W



Bakulesh Kotecha

Proprietor

Membership number: 036309



Place: Mumbai

Date: 04/07/2022

UDIN: 22036309AMJRLQ9079

JUPITER LIFELINE HOSPITALS LIMITED


Annexure A to the Independent Auditor's report on the consolidated financial statements for the year ended 31 March 2022

(xxi) According to the information and explanations given to us, and based on the reports, issued by the auditors of the subsidiary included in the consolidated financial statements of the Company, to which reporting on matters specified in paragraph 3 and 4 of the Order is applicable, provided to us by the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their Companies (Auditor's Report) Order, 2020 reports by the respective component auditor and provided to us, we report that the auditor of such company has not reported any qualifications or adverse remarks in their CARO reports.

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

Chartered Accountants

Firm's registration number: 105283 W



Bakulesh Kotecha

Proprietor

Membership number: 036309

Date: 04/07/2022

UDIN: 22036309AMJRLQ9079

JUPITER LIFELINE HOSPITALS LIMITED

Annexure-B to the Auditors' Report

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

In conjunction with our audit of the consolidated financial statements of JUPITER LIFELINE HOSPITALS LIMITED (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2022, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company and such company incorporated in India under the Companies Act, 2013 which is its subsidiary company, as of that date.

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, 2022, 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.

Management's Responsibility for Internal Financial Controls

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. 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 the respective 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 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements were established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated 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 internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

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

Chartered Accountants

Firm's registration number: 105283W

Bakulesh Kotecha



Bakulesh Kotecha

Proprietor

Membership number: 036309

Date: 04/07/2022

UDIN: 22036309AMJRLQ9079

JUPITER LIFELINE HOSPITALS LIMITED

Consolidated Balance Sheet for the year ended March 31, 2022

Particulars		Note No.	Rs. in Lakhs	
			As at March 31 2022	As at March 31 2021
I	ASSETS:			
1.	Non-Current Assets:			
(a)	I Property, plant and equipment	3	68,308.17	62,944.82
(b)	II Capital work-in-progress	3	2,661.86	2,591.35
(c)	III Goodwill		-	-
(d)	IV Other intangible assets	3	83.26	55.07
(e)	Financial assets:		-	-
(i)	Other financial assets	4	1,059.63	699.17
(ii)	Investments	5	5.06	5.06
(iii)	Trade receivables		-	-
(f)	Deferred tax asset [net]		-	-
(g)	Other non-current assets	7	2,997.63	1,810.00
			75,115.61	68,105.46
2.	Current Assets:			
(a)	Inventories	8	1,535.59	1,304.99
(b)	Financial assets:		-	-
(i)	Investments	9	283.08	730.75
(ii)	Trade receivables	10	2,786.84	2,184.33
(iii)	Cash and cash equivalents	11	10,336.48	1,943.75
(iv)	Loans	12	53.55	69.32
(c)	Other current assets	13	3,058.55	5,053.13
			18,054.08	11,286.26
	Total Assets (1+2) :		93,169.70	79,391.73
II	EQUITY AND LIABILITIES:			
1.	Equity:			
	Equity share capital	14	5,086.66	5,086.66
	Instruments entirely equity in nature	14	178.80	-
	Other equity	15	24,089.94	18,810.93
	Minority Interest	15A	(512.06)	746.49
			28,843.33	24,644.08
2.	Non-current liabilities:			
(a)	Financial liabilities:			
(i)	Borrowings	16	46,451.93	42,115.34
(ii)	Other financial liabilities		-	-
(b)	Provisions		-	-
(c)	Deferred tax liabilities [net]	6	3,254.09	2,545.87
(d)	Other non current liabilities	17	2,300.00	501.24
			52,006.03	45,162.45
3.	Current liabilities:			
(a)	Financial Liabilities:			
(i)	Borrowings	18	3,072.70	436.88
(ii)	Trade payables:		-	-
	Due to Micro, Small and Medium Enterprises		96.79	-
	Due to other than Micro, Small and Medium Enterprises	19	6,014.57	5,856.59
(iii)	Other financial liabilities		-	-
(b)	Other current liabilities	20	1,139.59	1,019.78
(c)	Provisions	21	1,831.84	1,971.45
(d)	Current tax liabilities [net]	22	164.86	300.50
			12,320.34	9,585.20
	Total Equity & Liabilities (1+2+3) :		93,169.70	79,391.73
	Significant Accounting Policies	2		
	Notes to the Financial Statements	1 to 35		

As per our report of even date

For B.R.Kotecha & Co.

Chartered Accountants

Firm's Registration No.105283W

B.R.Kotecha

(Proprietor)

Membership No.036309

04-07-2022 UDIN: 22036309AMJRLQ9079

Mumbai



Dr. Ajay P Thakker
Managing Director

Chief Financial Officer

Director

Company Secretary

Consolidated Statement of Profit and Loss for the year ended March 31, 2022				
	Particulars	Note No.	Rs. in Lakhs	
			As at March 31 2022	As at March 31 2021
I	REVENUE:			
	(a) Revenue from operations	23	73,312.27	48,616.37
	(b) Other income	24	402.12	410.58
	Total Income		73,714.39	49,026.95
II	EXPENSES:			
	(a) Cost of materials consumed			
	(b) Purchases of stock-in-trade	25	14,453.52	9,753.45
	(c) Changes in inventories of finished goods, work-in-Progress and stock-in-trade	26	(231.26)	90.80
	(d) Employee benefits expense	27	13,378.04	10,596.74
	(e) Finance costs	28	4,393.60	3,897.60
	(f) Depreciation and amortisation expenses	29	3,615.73	3,073.69
	(g) Other expenses	30	30,373.14	21,459.20
	Total Expenses		65,982.77	48,871.48
III	Profit or Loss before exceptional items and tax (I-II)		7,731.62	155.47
	Exceptional items		(19.86)	0
IV	Profit or Loss before tax		7,711.76	155.47
	Less: Tax expense:	31	2,599.00	385.17
V	Profit or Loss for the year (III-IV)		5,112.76	(229.70)
VI	Other Comprehensive Income [OCI]			
VII	Total Other Comprehensive Income for the year (VI)			
VIII	Total Comprehensive Income for the year (V+VII)		5,112.76	(229.70)
IX	Basic Earnings per equity share [EPS]	32	12.53	0.44
X	Diluted Earnings per equity share [EPS]	32	12.53	0.44
	Significant Accounting Policies	2		
	Notes to the Financial Statements	1 to 35		

As per our report of even date

For B.R.Kotecha & Co.

Chartered Accountants

B.R. Kotecha

B.R.Kotecha

(Proprietor)

Membership No.036309

Firm's Registration No.105283W

04-07-2022

UDIN : 22036309AMSL09079

Mumbai

Dr. Ajay P Thakker
 Dr. Ajay P Thakker
 Managing Director

Chief Financial Officer

Company Secretary

Consolidated Cash Flow Statement for the period ended 31st March 2022		Rs. In Lakhs	
	As at March 31 2022	As at March 31 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Profit Before Tax	- 7,711.76	- 155.47	
Adjustment for:	-	-	
Share in profits of Jupiter Pharmacy	(195.06)	(191.30)	
Share in loss of Partnership Firms	103.10	156.27	
Depreciation	3,615.73	3,073.69	
Dividend received	(0.75)	-	
Profit/Loss from Sale of Asset	(11.56)	-	
Interest Income	(170.17)	(30.06)	
Non Operating Income	(6.52)	(0.97)	
Finance Cost	4,393.60	3,897.60	
Other Income	(20.64)	(55.50)	6,849.73
Operating profit before working capital change	- 15,419.49	- 7,005.19	
Adjusted for	-	-	
Trade and other receivable	(602.51)	2,347.37	
Inventories	(230.61)	91.86	
Other Current assets	902.29	2,192.73	
Current Liabilities and provision	(929.12)	1,682.95	6,314.91
Cash Generated from operations	- 14,559.54	- 13,320.10	
Taxes Paid (net of refunds)	- (1,262.33)	- (1,172.52)	
Income Tax Paid	- 400.01	- 193.10	
Net Cash from operating activities	- 13,697.22	- 12,340.67	
B Cash flow from Investing Activities	-	-	
Purchase of Fixed Assets	- (9,173.23)	- (24,158.93)	
Proceeds from sale of Property, Plant and Equipment	- 66.00	-	
Subsidy received against Medical Equipment	- 9.58	-	
Long Term Loans and Advances	- 803.90	- (1,666.28)	
Short Term Loans and Advances	-	- 1,849.10	
Non Operating Income	- 6.52	- 0.97	
Investments in Corporates and Partnership Firms	- (460.37)	- (5,695.07)	
Interest Income	- 170.17	- 30.06	
Dividend Income	- 0.75	-	
Other Income	- 52.04	- 55.50	
Net Cash used in Investing Activities	- (8,524.64)	- (29,584.65)	
C Cash Flow from Financing Activities	-	-	
Proceed from Call money received	- 178.80	-	
Proceeds from issue of Equity Shares	-	- 4,999.00	
Proceeds from issue of Preference Shares	- 1,000.00	- 2,000.00	
Proceeds of Non Current Borrowings (Net)	- 2,162.82	- 14,768.32	
Inflow from Non Current Financial and Other Assets	- (2,351.99)	-	
Inflow from Short Term Loans & Advances	- 15.77	- 562.50	
Proceed from Long Term Borrowings	- 4,274.47	- 2,670.80	
Repayment Long Term Borrowings	- (1,206.25)	- (859.40)	
Proceed from Short Term Borrowing	- 3,540.14	- (1,814.62)	
Proposed Dividend & Dividend distribution Tax	-	-	
Interest Paid	- (4,393.60)	- (3,897.60)	
Net Cash from Financing Activities	- 3,220.15	- 18,429.00	
Net Increase in Cash and Cash equivalent	- 8,392.73	- 1,185.02	
Opening Balance of Cash and Cash equivalent	1,846.21	-	
Add : Credit Card Receivables & Others	97.54	1,943.75	697.42
Closing Balance of Cash and Cash equivalent	- 10,336.48	- 1,882.44	
Net Increase in Cash and Cash equivalent	- 8,392.73	- 1,185.02	

Notes:

1) The cash flow statement has been prepared in accordance with the requirements of Ind AS 7 - 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)

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

B. R. Kotecha
(Proprietor)
M. NO. 036309
04-07-2022
UDIN: 22036309AMJRI 09079
Mumbai



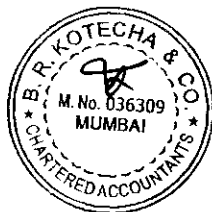
Dr. Ajay P. Thakker
Managing Director
Chief Financial Officer

Director

Company Secretary

Statement of Change in Equity for the year ended March 31, 2022

1 Equity Share Capital:						
Equity Shares of ₹ 10/- each, Issued, Subscribed and Fully Paid-up:						
	31-03-2022		31-03-2021			
	No. of Shares	Rs. in Lakhs	No. of Shares	Rs. in Lakhs		
Balance at the beginning of the current reporting period	5,08,66,551	5,086.66	5,08,66,551	5,086.66		
Changes in Equity Share Capital due to prior period errors	-	-	-	-		
Restated balance at the beginning of the current reporting period	-	-	-	-		
Changes in equity share capital during the current year	-	-	-	-		
Balance at the end of the current reporting period	5,08,66,551	5,086.66	5,08,66,551	5,086.66		
2 Instruments entirely equity in nature :						
(Any other instrument)						
Share warrant @ Rs.63.27 x 5%						
	31-03-2022		31-03-2021			
	No.	Rs. in Lakhs	No.	Rs. in Lakhs		
Balance at the beginning of the current reporting period	-	-	-	-		
Changes in instrument due to prior period errors	-	-	-	-		
Restated balance at the beginning of the current reporting period	-	-	-	-		
Changes in instrument during the period	56,51,839	178.80	-	-		
Balance at the end of the current reporting period	56,51,839	178.80	-	-		
3 Other Equity:						
Rs. in Lakhs						
Particulars	Reserves and Surplus				Money received against share warrants	Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings		
Balance at the beginning of the current reporting period		1,063.87	1,957.55	15,565.70	-	18,587.11
Changes in accounting policy or prior period errors			-			-
Restated balance at the beginning of the current reporting period			-			-
Total Comprehensive Income for the current year			165.93	(229.70)	-	(63.77)
Less: Dividend			-			-
Any other change (to be specified)			-	287.58	-	287.58
Balance at the end of the current reporting period						-
As at March 31, 2021		1,063.87	2,123.48	15,623.58	-	18,810.93
Balance at the beginning of the current reporting period		1,063.87	2,123.48	15,623.58	-	18,810.93
Changes in accounting policy or prior period errors			-			-
Restated balance at the beginning of the current reporting period			-			-
Total Comprehensive Income for the current year			846.71	5,112.76	-	5,959.47
Less: Dividend						-
Any other change (to be specified)				(680.46)		(680.46)
Balance at the end of the current reporting period						-
As at March 31, 2022		1,063.87	2,970.19	20,055.88	-	24,089.94



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Consolidated Notes on standalone Financial Statement for the year ended 31st March 2022

Note: 3 - Property, plant and equipment:

Particulars	Gross Block					Depreciation and Impairment:				Net Block:	
	As at March 31, 2020	Additions	Disposals	As at March 31, 2021	Additions	Disposals	As at March 31, 2021	Additions	Disposals	As at March 31, 2022	As at March 31, 2021
Freehold Land	3,599.00	886.36	-	4,485.36	5,242.10	-	-	-	-	9,727.46	4,485.36
Leasehold Land	-	-	-	-	-	-	-	-	-	-	-
Buildings	21,394.15	11,479.15	-	32,873.30	454.81	-	2,713.39	514.17	-	3,227.56	30,100.55
Plant and Equipment	6,322.30	3,636.95	-	9,959.24	137.98	9.58	2,728.40	674.03	-	3,402.43	6,685.22
Furniture and Fixtures	5,542.76	966.25	-	6,509.01	546.45	-	3,296.79	486.84	-	3,783.63	3,271.83
Vehicles	269.07	6.32	-	275.39	27.04	79.18	149.13	24.46	41.60	131.99	91.26
Office Equipment	250.43	84.08	-	334.51	62.29	-	202.70	41.99	-	244.69	152.10
Medical Equipments - 40% IT	5,848.42	2,461.85	-	8,310.27	18.63	-	2,380.30	580.01	-	2,960.31	5,368.59
Medical Equipments - Others	13,663.93	2,910.61	-	16,574.54	2,244.87	145.74	5,074.99	1,169.26	10.37	6,233.88	12,439.79
Wind Power Generation	-	-	-	-	284.78	-	-	29.88	-	29.88	-
Computer	543.57	162.49	-	706.06	121.75	-	537.16	74.17	-	611.34	254.90
Total	57,433.63	22,594.06	-	80,027.68	9,140.70	234.50	17,082.86	3,594.81	51.97	20,625.71	62,944.82

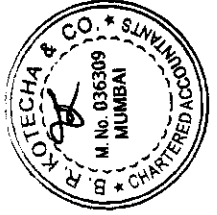
Notes:3 - Capital Work in Progress

CWIP Ageing Schedule

CWIP	Amount in CWIP for a period of				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years	As at March 31, 2022	As at March 31, 2021
Projects in Progress	885.59	1,276.97	499.30	-	2,661.86	2,591.35
Projects temporarily suspended	-	-	-	-	-	-
Total	885.59	1,276.97	499.30	-	2,661.86	2,591.35

Note: 3 - Goodwill and Other Intangible assets:

Particulars	Gross Block					Depreciation and Impairment:				Net Block:	
	As at March 31, 2020	Additions	Disposals	As at March 31, 2021	Additions	Disposals	As at March 31, 2021	Additions	Disposals	As at March 31, 2022	As at March 31, 2021
Software/Others	117.49	23.66	-	141.15	49.11	-	86.08	20.91	-	107.00	83.26
Total	117.49	23.66	-	141.15	49.11	-	86.08	20.91	-	107.00	83.26



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Rs. in Lakhs

Consolidated Notes on Financial Statement for the year ended 31st March 2022**Note: 4 - Other financial assets:**

Particulars	31-Mar-2022	31-Mar-2021
[Unsecured, Considered Good unless otherwise stated]		
Security Deposits	380.01	314.52
Fixed Deposits	679.62	384.65
	1059.63	699.17

Note: 5 - Investments

Particulars	31-Mar-2022	31-Mar-2021
[Unsecured, Considered Good unless otherwise stated]		
Investments shall be classified as		
Jupiter Hospital Projects Private Limited		
Investments in Equity Shares (3,80,00,000 Equity shares of Rs.10 each)		
Investments in Preference Shares (3,00,00,000 OCRPS of Rs.10 each)		
Investments in partnership firms	5.06	5.06
	5.06	5.06

Investment in Partnership Firms

Sr. no.	Name of the Partnership	Name of the Partners	Partner's Share
1	Jupiter Pharmacy	Jupiter Lifeline Hospitals Limited Mr.Rajendra Thakker	95%
2	Jupiter Gait Lab	Jupiter Lifeline Hospitals Limited Dr.Taral Nagda Dr.Punita Nagda	5% 51% 12%
3	Eflow Solutions	Jupiter Lifeline Hospitals Limited Mr.Chandrashekar Reddy Dr. Ankit Thakker	37% 75% 20%
4	Katyayini Hospitality	Jupiter Lifeline Hospitals Limited Mr.Anshul Sethi	5% 95%

Note: 6 - Deferred tax [net]:**A. Break up of deferred tax liabilities into major components of the respective balances are as under:**

Particulars	31-Mar-2022	31-Mar-2021
Deferred Tax Liabilities:		
Impact for the previous year	2,545.87	2,257.16
Impact for the current year	708.22	288.72
Net Deferred Tax (Liabilities)	3,254.09	2,545.87

Note: 7 - Other non-current assets:

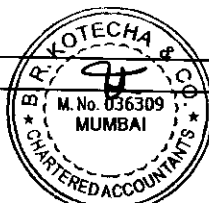
Particulars	31-Mar-2022	31-Mar-2021
[Unsecured, Considered Good unless otherwise stated]		
Capital Advances	586.85	1,274.61
Advances with Related Party Subsidiary JHPPL	2,410.78	535.39
	2,997.63	1,810.00

Note: 8 - Inventories:

Classification of Inventories:	31-Mar-2022	31-Mar-2021
Medical, drug and surgical consumables	1,532.52	1,301.29
Hotel consumables	3.07	3.70
	1,535.59	1,304.99

Note: 9 - Investments:

	31-Mar-2022	31-Mar-2021
A.		
(i) Aggregate amount of quoted investments and aggregate value thereof:		
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 Equity Shares of Rs. 10/- Each)	-	0.26
B. Investment in Partnership firms	273.08	720.49
	283.08	730.75



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Consolidated Notes on Financial Statement for the year ended 31st March 2022

Note: 10 - Trade receivables:

	31-Mar-2022	31-Mar-2021
Unsecured - Considered good	2,786.84	2,184.33
Unsecured - Credit impaired	-	-
	2,786.84	2,184.33
Less: Allowances for credit losses		
	2,786.84	2,184.33

Note: 11 - Cash and cash equivalents:

	31-Mar-2022	31-Mar-2021
Balances with banks		
Current Accounts	2,336.59	1,303.96
Fixed Deposits with Banks	7,808.69	414.46
Cash on hand	116.57	164.69
Balance receivable from Credit Cards	74.63	60.63
	10,336.48	1,943.75

Note: 12 - Loans:

	31-Mar-2022	31-Mar-2021
i Loans shall be classified as:-		
a Loans to related Parties	-	-
b Other Loans	53.55	69.32
ii Loans receivables	-	-
iii Allowance for bad and doubtful loans	-	-
iv Loans due by directors or other Officers	-	-
	53.55	69.32

Note: 13 - Other current assets:

	31-Mar-2022	31-Mar-2021
[Unsecured, Considered Good unless otherwise stated]		
Advances to suppliers	280.31	125.10
Prepaid Expenses	257.28	424.92
MAT Credit Entitlement	1,597.80	2,690.10
Balances with Statutory Authorities	905.52	1,805.50
Others	17.63	7.51
	3,058.55	5,053.13

Note: 14 - Equity share capital:

	31-Mar-2022	31-Mar-2021
Authorised:		
60,000,000 (60,000,000) Equity shares of Rs.10/- each	6,000.00	6,000.00
	6,000.00	6,000.00
Issued, Subscribed and fully Paid-up:		
50,866,551 (50,866,551) Equity Shares of Rs.10/- each fully Paid	5,086.66	5,086.66
	5,086.66	5,086.66
Instruments entirely equity in nature		
Share warrant no 5651839 @ Rs.63.27 x 5%	178.80	-
	178.80	-

[30,00,000 convertible warrants have been allotted to Dr. Ajay P. Thakker & 2651839 convertible warrants have been allotted to Ankith Thakker. The warrants are allotted @ 63.27 as per valuation report dated 06 September 2021. As of 31-Mar-2022, 5% payment has been received towards the allotment of the warrants. Balance 95% amount shall be payable by the warrant holders on the exercise of the warrant]

A. The reconciliation in number of equity share is as under:

Number of shares at the beginning of the year
Add: Shares issued during the year
Number of shares at the end of the year

	31-Mar-2022	31-Mar-2021
Number of shares at the beginning of the year	5,086.66	5,086.66
Add: Shares issued during the year	-	-
Number of shares at the end of the year	5,086.66	5,086.66
	5,086.66	5,086.66

B. The Company has equity shares which ranks pari passu and carry equal rights with respect to voting and dividend.

C. Details of Shareholder holding more than 5% of shares:

a. Equity Shares:
WISDOM WELLNESS PRIVATE LIMITED
AJAY P THAKKER
WESTERN MEDICAL SOLUTIONS LLP
NITIN MANILAL THAKKER

31-Mar-2022		31-Mar-2021	
No. of Shares	%	No. of Shares	%
98,00,000	19.27	98,00,000	19.27
81,23,329	15.97	81,23,329	15.97
57,03,797	11.21	57,03,797	11.21
32,20,000	6.33	32,20,000	6.33

D The company during the preceeding five years has not:

Allotted any shares other than cash or Allotted any shares by way of bonus shares or bought back any shares

Disclosure of Shareholding of Promoters:

Shares held by promoters at the end of the year

S. No	Promoter name	No. of Shares**	% of total shares
1	Dr. Ajay P Thakker	81,23,329	15.97%

*Promoter here means promoter as defined in the Companies Act

** Details shall be given separately for each class of shares

*** percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue



Consolidated Notes on standalone Financial Statement for the year ended 31st March 2022

Note: 15 - Other equity:

General Reserve:

Balance as per last Balance Sheet

Addition during the year

Balance at the end of the year

Securities Premium:

Balance as per last Balance Sheet

Add: Addition pursuant to issue of shares (net of redemption)

Balance as at the end of the year

Retained Earnings:

Balance as per last Balance Sheet

Add: Profit for the year

Less: Transfer to General Reserve

Less: Transfer to Minority Interest

Less: MAT credit entitlement

Add: Other Comprehensive income for the year

Balance as at the end of the year

31-Mar-2022

31-Mar-2021

2,123.48

1,957.55

846.71

165.93

2,970.19

2,123.48

1,063.87

1,063.87

1,063.87

1,063.87

15,623.58

15,565.70

5,112.76

(229.70)

(846.71)

(165.93)

1,258.55

453.51

(1,092.30)

-

20,055.88

15,623.58

24,089.94

18,810.93

Note: 15A - Minority Interest:

Equity B/F

Retained Earnings

31-Mar-2022

31-Mar-2021

746.49

1,200.00

(1,258.55)

(453.51)

(512.06)

746.49

Note: 16 - Borrowings:

Secured Term Loans:

i From Bank

ii From other parties

31-Mar-2022

31-Mar-2021

46,326.69

41,815.10

125.24

300.24

46,451.93

42,115.34

Terms & Conditions for long term secured borrowings from Banks

	Nature of Security	Name of Bank & Sanctioned & Disbursed Amount	
1	The facilities are secured by pari-passu charge by way of mortgage of immovable property at Thane & Pune.	ICICI Bank Ltd.	Rs. 167 Crores
2	Hypothecation of Movable Fixed Assets located at Thane & Pune.	Axis Bank Ltd.	Rs. 99.83 Crores
3	Current Assets included receivables located at Thane & Pune.	ICICI Bank Ltd.	Rs. 35 Crores
All term Loans are repayable monthly as per schedule of repayment in 10 Years. Interest @ 7.75 P.A.			
Subsidiary: Jupiter Hospital Projects Private Limited			
1.	Mortgage of Immovable Fixed Assets	HDFC Bank Ltd.	108 Crores
2.	Hypothecation of Movable Fixed Assets	Axis Bank Ltd.	52 Crores
3.	Current Assets	Bank of Maharashtra	33 Crores
4.	Pledge of 51% Equity Shares Owned by Promoter	HDFC Bank Ltd.	10 Crores
All term Loans are repayable quarterly as per schedule of repayment as per sanction letter @ 8.90%			
Equipment Loan			
Exclusive charge on Equipment purchased, repayable in 30 equal Quarterly Instalments			

Note: 17 - Other Non Current Liabilities:

Advances from Holding Co.

31-Mar-2022

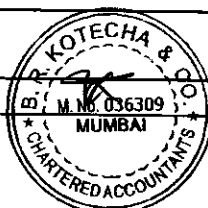
31-Mar-2021

2,300.00

501.24

2,300.00

501.24



Consolidated Notes on Financial Statement for the year ended 31st March 2022**Note: 18 - Borrowings:**

	31-Mar-2022	31-Mar-2021
Secured cash credit and other loan from bank	2,307.17	(769.37)
Current Maturities of Long Term Loan	765.53	1,206.25
	3,072.70	436.88

The Company has availed secured working capital facilities from ICICI Bank Ltd. and Axis Bank Ltd. of Rs. 18 Cr and Rs. 17 Cr respectively, with paripassu security of Term Loan available.

Note: 19 - Trade Payables:

	31-Mar-2022	31-Mar-2021
Due to Micro and Small Enterprises [*]	96.79	
Due to other than Micro and Small Enterprises	6,014.57	5,856.59
	6,111.36	5,856.59

Note: 20 - Other current liabilities:

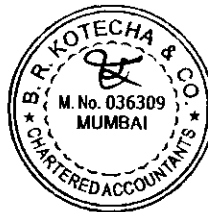
	31-Mar-2022	31-Mar-2021
Other Refundable Deposit	24.01	81.08
Advance received from Patient	631.07	446.63
Security deposit	405.10	270.58
Interest accrued and due on borrowings	79.43	209.89
Other Advances	-	11.60
	1,139.60	1,019.78

Note: 21 - Provisions:

	31-Mar-2022	31-Mar-2021
Provision for Income tax FY 19-20	-	557.62
Provision for Expenses	1,280.79	1,055.41
Statutory Dues	407.68	251.12
Provision for Employee Benefits	143.37	107.29
	1,831.84	1,971.45

Note: 22 - Current tax liabilities [net]:

	31-Mar-2022	31-Mar-2021
Provision for taxation	164.86	300.50
	164.86	300.50



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Consolidated Notes on Financial Statement for the year ended 31st March 2022

Note: 23 - Revenue from Operations:

	31-Mar-2022	31-Mar-2021
Income from Hospital services	73,312.27	48,616.37
	73,312.27	48,616.37

Note: 24 - Other Income:

	31-Mar-2022	31-Mar-2021
Other Income	402.12	410.58
	402.12	410.58

Note: 25 - Purchases of stock-in-Trade:

	31-Mar-2022	31-Mar-2021
Purchases of stock-in-trade	14,453.52	9,753.45
	14,453.52	9,753.45

Note: 26 - Changes in inventories:

	31-Mar-2022	31-Mar-2021
Stock at commencement:	1,301.26	1,392.06
Less: Stock at close:	1,532.52	1,301.26
	(231.26)	90.80

Note: 27 - Employee Benefits Expense:

	31-Mar-2022	31-Mar-2021
Salaries and wages	11,421.00	9,186.00
Contribution to provident and other funds	594.82	476.22
Staff welfare expenses	1,190.90	800.44
Gratuity Premium	132.95	90.79
Other Expenses	38.37	43.29
	13,378.04	10,596.74

Note: 28 - Finance cost:

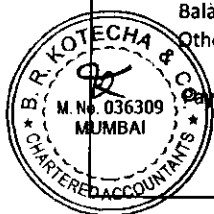
	31-Mar-2022	31-Mar-2021
Interest expense	3,665.45	3,146.28
Bank commission and charges	728.15	751.32
	4,393.60	3,897.60

Note: 29 - Depreciation and amortisation expenses:

	31-Mar-2022	31-Mar-2021
Depreciation	3,594.82	3,058.06
Amortisation Expenses	20.91	15.63
	3,615.73	3,073.69

Note: 30 - Other Expenses:

	31-Mar-2022	31-Mar-2021
Rent, Rates & Taxes	717.25	593.42
Repairs & Maintenance	613.67	317.91
Direct Overheads	1,146.42	1,217.96
Food Expenses	469.89	263.16
Electricity Charges	1,376.91	1,420.88
General Maintenance Contract Charges	1,004.50	624.99
Consumables	594.56	382.81
Printing & stationery	311.84	206.11
Business Promotion	457.61	98.49
Ambulance Manpower	112.55	97.81
Catering Manpower Services	232.25	-
Housekeeping Charges	2,433.14	1,680.38
Hvac & Electrical Manpower	185.01	155.43
Manpower Hiring Charges	18.06	-
Stp Manpower	10.22	10.19
Patient Food Expenses	634.47	481.17
Security Charges	1,167.23	923.72
Professional Fees	17,308.37	11,581.85
Balance W/off	80.57	264.88
Other Expenses less than 1% of Revenue	1,486.04	1,123.55
	30,360.56	21,444.71
Payment to the Statutory Auditors [excluding Taxes]:		
As Auditor	12.58	14.49
For Other Services	-	-
	30,373.14	21,459.20



Consolidated Notes on Financial Statement for the year ended 31st March 2022

Note: 31- Tax Expenses:**A. The major components of income tax expense for the year ended March 31, 2021 and March 31, 2022 are:**

	31-Mar-2022	31-Mar-2021
Profit or loss section:		
Current income tax:		
Current income tax charge	2,923.24	300.50
Adjustments in respect of current income tax of previous year	59.84	(193.09)
	2,983.08	107.41
MATCredit Entitlement	(1,092.30)	(300.50)
Deferred tax:		
Deferred tax relating to origination and reversal of temporary differences	708.22	578.26
Total expenses reported in the statement of profit or loss	2,599.00	385.17
Total reported in the Statement of Profit and Loss	2,599.00	385.17

Note: 32 - Calculation of Earnings per equity share [EPS]:

	31-Mar-2022	31-Mar-2021
The numerators and denominators used to calculate the basic and diluted EPS are as follows:		
A. Profit attributable to Shareholders	63,71,31,341	2,23,81,389
B. Numbers Basic and weighted average number of Equity Shares outstanding	5,08,66,551	5,08,66,551
C. Basic EPS	12.53	0.44
D. Diluted EPS	12.53	0.44

Note: 33 - Segment Information:

Segment Information has been given in the Consolidated Financial Statements of the Company. Hence, as per Ind AS-108 Operating Segments issued by the Institute of Chartered Accountants of India, no separate disclosure on segment information is given in these financial statements.

Note: 34 - Contingent liabilities and commitments [to the extent not provided for]:

The Company has given letter of comfort to banks for overdraft and term loan facilities availed by its subsidiary Company. As per the terms of letter of comfort, the Company undertakes to provide such managerial, technical and financial assistance to ensure continues successful operations of the subsidiary.

Note: 35: Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.



JUPITER LIFE LINE HOSPITALS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

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 31/03/2022. The total paid up capital of the JHPPL consists of Rs.50 Crores Equity Shares capital and Rs.30 Crores Optionally Convertible Redeemable Preference Shares Capital out of which JLHL is holding Rs.38 Crores Equity share capital and Rs.30 Crores OCRPS capital respectively.

JHPPL is company running multi-speciality hospital acquired from Vishesh Diagnostics Private Limited Ring Road unit, Near Teen Imli Square through slump 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.

STANDALONE SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

The financial statements have been prepared in accordance with Ind AS standards notified under the Companies (Indian Accounting Standards) Rules, 2015.

Up to the year ended March 31, 2021, the Group prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Group's first Ind AS financial statements.

b) Basis of Accounting

The financial Statements are prepared on accrual basis under the Historical Cost Convention. The accounting policies have been consistently applied unless otherwise stated.

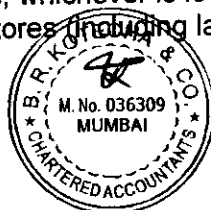
c) Use of Estimates

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.

d) Inventories

The inventories of all medicines, medicare items dealt with by the Company are valued at cost or net realizable value, whichever is lower, applying the FIFO method.

Stock of provisions, stores (including lab materials and other consumables), stationeries and



Housekeeping items are stated at cost or net realizable value, whichever is lower.
Hotel division consists of consumable items which are all valued at cost or net realizable value, whichever is lower.

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

e) Revenue Recognition

In Hospital revenue comprises primarily comprise fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, theatre, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used. Revenue is recorded and recognized during the period in which the hospital service is provided, based upon the estimated amounts due from patients and/or medical funding entities. Unbilled revenue is recorded for the service where the patients are not discharged and invoice is not raised for the service.

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.

In Hotel Division revenue is recognized on accrual basis.

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

f) Property, plant and equipment

Freehold land is carried at cost. 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.

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

Advances paid towards acquisition of property, plant and equipment outstanding at each Balance Sheet date, are shown under other non-current assets and 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.



As on 31/03/2022

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	885.59	1276.97	499.30	-	2,661.86
Projects temporarily suspended	-	-	-	-	-
Total	885.59	1276.97	499.30	-	2,661.86

As on 31/03/2021

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	394.06	1,257.89	843.17	96.22	2,591.34
Projects temporarily suspended	-	-	-	-	-
Total	394.06	1,257.89	843.17	96.22	2,591.34

g) 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.

h) Employee benefits: -

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

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

All employee benefits falling due within twelve months of the end of the period in which the employees render the related services are classified as short-term employee benefits, which include benefits like salaries, wages, short term compensated absences, performance incentives, medical insurance etc. and are recognised as expenses in the period in which the employee renders the related service and measured accordingly.



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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) Earnings 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. There are no MSME creditors overdue in the books of the accounts as on 31st March, 2022.

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 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: -

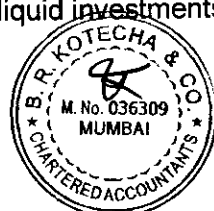
Contingent Liabilities are possible but not probable obligations as on Balance Sheet date, based on the available evidence. There are no such contingent liabilities which require disclosure.

n) Segment Reporting: -

The Company is not required to disclose separately segment reporting as regards Hotel division in financial statement as per Ind AS 108 because it's Revenue, Profit & Loss and Assets are not exceeding 10% of Total Revenue, Profit & Loss and Assets of Company.

o) Cash and cash equivalents: -

Cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.



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) Borrowing cost: All capital assets during the year have been acquired out of self generated funds. No borrowing costs are attributed to acquisition on new assets. 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.

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

q) Promoter Shareholding

Shares held by the Promoters at the end of the Year 2022				% CHANGE DURING THE YEAR
SR NO.	PROMOTER'S NAME	NO. OF SHARES	% OF TOTAL SHARES	
1	DR. AJAY P THAKKER	81,23,329	15.97%	NIL

Shares held by the Promoters at the end of the year 2021				% CHANGE DURING THE YEAR
SR NO.	PROMOTER'S NAME	NO. OF SHARES	% OF TOTAL SHARES	
1	DR. AJAY P THAKKER	81,23,329	15.97%	NIL

r) Trade Receivables

As on 31/03/2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 m	6m - 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
Undisputed Trade receivables considered good	2,061.24	278.03	281.81	98.69	67.07	2,786.84
Undisputed Trade Receivable which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivable credit impaired	-	-	-	-	-	-
Disputed Trade receivables considered good	-	-	-	-	-	-
Disputed Trade Receivable which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivable credit impaired	-	-	-	-	-	-

As on 31/03/2021

Particulars	Outstanding for following periods from due date of payment	Total
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	Less than 6 m	6m - 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
Undisputed Trade receivables considered good	1,629.73	191.32	168.05	164.15	31.08	2,184.33
Undisputed Trade Receivable which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivable credit impaired	-	-	-	-	-	-
Disputed Trade receivables considered good	-	-	-	-	-	-
Disputed Trade Receivable which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivable credit impaired	-	-	-	-	-	-

s) Trade Payables

As on
31/03/2022

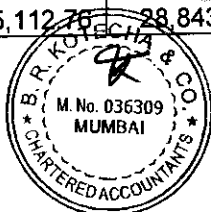
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
MSME	96.74	0.05	-	-	96.79
Others	5,584.17	301.46	58.78	70.16	6,014.57
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-

As on 31/03/2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
MSME	-	-	-	-	-
Others	5,073.70	198.14	292.49	292.26	5,856.59
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-

t) Disclosure of Ratios

RATIO	NUMERATOR	DENOMINATOR	CURRENT PERIOD	PREVIOUS PERIOD	% VARIANCE	REASON FOR VARIANCE
Current ratio	18,054.08	12,320.34	1.47	1.18	0.29	-
Debt-Equity	46,451.93	28,843.33	1.61	1.71	(0.10)	-
Debt service coverage ratio	13,122.09	5,159.13	2.54	1.32	1.22	-
Return on equity ratio	5,112.76	28,843.33	0.18	(0.01)	0.19	-



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Inventory turnover ratio	73,714.39	1,416.89	52.03	36.41	15.62	-
Trade receivables turnover ratio	46,009.50	2,485.58	18.51	9.71	8.80	-
Trade payables turnover ratio	14,453.52	5,983.98	2.42	1.66	0.75	-
Net capital turnover ratio	73,714.39	28,843.33	2.56	1.99	0.57	-
Net profit ratio	5,112.76	73,714.39	7%	(0.5%)	7%	-
Return on capital employed	12,105.36	28,843.33	42%	16%	26%	-
Return on investment	262.88	876.43	3%	4%	1%	-

2. First-time adoption – mandatory exceptions, optional exemptions

The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2020 (the transition date) by recognizing all assets and liabilities whose recognition is required by Ind AS, not recognizing items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognized assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below:

Deemed cost for Property, Plant and Equipment, Investment Property, and Intangible Assets: has elected to continue with the carrying value of all of its property, plant and equipment recognized as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

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

B. R. Kotecha



B. R. Kotecha
(Proprietor)

M. NO. 036309

04-07-2022

UDIN: 22036309AMS R109079

Mumbai

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

[Signature]

Managing Director

[Signature]

Chief Financial Officer

[Signature]

Director

Company Secretary