

B.R. Kotecha & Co.

CHARTERED ACCOUNTANTS

BAKULESH KOTECHA

B.Com, FCA

3104, Tower 4, Valentine

Runwal Anthurium

LBS Road, Op. Veena Nagar

Mulund (W), Mumbai 400 080

Mobile: 9820012065

Independent Auditor's Report

To,

The Members of Jupiter Lifeline Hospitals Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Jupiter Lifeline Hospitals Limited, which comprise the Balance sheet as at March 31,2022 and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31,2022 , and its Profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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



Management's Responsibility for the Standalone Financial Statements

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

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

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

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. 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.

(b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

(d) in our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act .



(e) on the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; 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:

i. the Company has disclosed the impact, if any of pending litigations on its financial position in its financial statements;

ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and

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

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

Chartered Accountants

Firm's registration number: 105283W

Bakulesh Kotecha



Bakulesh Kotecha

Proprietor

Membership number: 036309

Place: Mumbai

Date : 04/07/2022

UDIN : 22036309AMJQZB9972

JUPITER LIFELINE HOSPITALS LIMITED

Annexure-A to the Auditors' Report

The "Annexure-A" referred to in our Independent Auditor's report to the members of the Company on Financial Statements for the year ended on March 31, 2022 We report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.



(b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;

(iii) During the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

(a) during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity :

To whom	the aggregate amount during the year	balance outstanding at the balance sheet date
parties other than subsidiaries, joint ventures and associates	-	-
subsidiaries, joint ventures and associates	28,00,00,000	23,00,00,000

(b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;

(d) According to the information and explanation given to us, no amount is overdue in these respect;



- (e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;
- (f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below:

During the year, the company has given an amount of Rs.28 crores to its subsidiary Jupiter Hospital Projects Private Limited. Of the said amount, Rs. 23 crores is outstanding as on 31/03/2022. As per the management, this amount given to the subsidiary is for meeting their working capital requirements and furtherance of business. No interest is being received by the company for this amount given and the same is not to be considered as given in the nature of loan.

- (iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit;

The company has provided following mentioned loans within the meaning of section 185 & 186 of the Companies Act, 2013

During the year the company has given advance of Rs.80 lakhs to M/s. Entisi (a partnership firm in which director is partner or relative is a partner) . As per management the said advance has been paid for purchase of goods and is not in the nature of loans.

- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the



provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

- (vi) Maintenance of Cost Records are prescribed to be maintained u/s 148(1) of Companies Act, 2013. Rules for same have been notified vide Companies (Cost Records and Audit) Rules 2014 on 30th June 2014. Company being engaged in services of running hospital which is listed in sub clause (x) Of clause C of rule 3 of said rules and its turnover has exceeded prescribed limits. Company is maintaining proper books of accounts. Cost records are integral part of books of accounts. However, we are unable to give opinion on adequacy of requirements of Cost records as mentioned in CRA1 of above referred rules.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, service tax, duty of customs, duty of excise, cess and any other statutory dues except under the value added tax act that have not been deposited with the appropriate authorities on account of any dispute.

Order under the MVAT act has been passed raising the demands as follows:

F.Y.2013-14 Rs.640203/-



F.Y.2014-15 Rs.256626/-

F.Y.2015-16 Rs.471253/-

F.Y.2017-18 Rs.389142/-

This demand has not yet been paid as the company has decided to opt in for the Maharashtra Amnesty Scheme, 2022 and discharge the demand through the said scheme.

- (viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
- (ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) Company is not declared wilful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;



(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;

(b) The company has made private placement of shares under review and the requirement of section 42 and section 62 of the Companies Act, 2013 have been complied with and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised.

(xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;

(xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.

(xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.

(xiv) (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the reports of the Internal Auditors for the period under audit;



(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

(xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;

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



(xx) (a) There is no unspent amount towards Corporate Social Responsibility (CSR) on other than on-going projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) There is no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any on-going project. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

(xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.



JUPITER LIFELINE HOSPITALS LIMITED

Annexure-B 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")

We have audited the internal financial controls over financial reporting of Jupiter Lifeline Hospitals Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls 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 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 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 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.

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: 22036309AMJQZB9972

JUPITER LIFELINE HOSPITALS LIMITED

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	46,390.17	42,603.32
(b)	II Capital work-in-progress	3	1,385.69	1,333.45
(c)	III Goodwill		-	-
(d)	IV Other intangible assets	3	68.18	38.39
(e)	Financial assets:			
(i)	Other financial assets	4	613.56	289.59
(ii)	Investments	5	6,803.16	5,803.16
(iii)	Trade receivables		-	-
(f)	Deferred tax asset [net]		-	-
(g)	Other non-current assets	7	2,571.72	543.70
			57,832.48	50,611.61
2.	Current Assets:			
(a)	Inventories	8	1,329.49	1,152.71
(b)	Financial assets:			
(i)	Investments	9	283.08	730.75
(ii)	Trade receivables	10	2,765.02	2,043.00
(iii)	Cash and cash equivalents	11	10,215.89	1,907.52
(iv)	Loans	12	53.55	69.32
(c)	Other current assets	13	2,995.08	5,002.52
			17,642.10	10,905.81
	Total Assets (1+2):		75,474.59	61,517.42
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	27,621.86	20,247.04
			32,887.31	25,333.70
2.	Non-current liabilities:			
(a)	Financial liabilities:			
(i)	Borrowings	16	29,787.63	25,815.10
(ii)	Other financial liabilities		-	-
(b)	Provisions		-	-
(c)	Deferred tax liabilities [net]	6	2,469.69	2,256.33
(d)	Other non current liabilities		-	-
			32,257.32	28,071.43
3.	Current liabilities:			
(a)	Financial Liabilities:			
(i)	Borrowings	17	2,426.30	351.86
(ii)	Trade payables:			
	Due to Micro, Small and Medium Enterprises		-	-
	Due to other than Micro, Small and Medium Enterprises	18	5,362.04	4,970.45
(iii)	Other financial liabilities		-	-
(b)	Other current liabilities	19	992.93	849.43
(c)	Provisions	20	1,383.83	1,640.05
(d)	Current tax liabilities [net]	21	164.86	300.50
			10,329.96	8,112.29
	Total Equity & Liabilities (1+2+3):		75,474.59	61,517.42
	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



B.R.Kotecha
(Proprietor)

Membership No.036309

Mumbai 04/07/2022

UDIN: 22 036309AMJG 289972

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

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

Director
Director

Chief Financial Officer
Chief Financial Officer

Company Secretary
Company Secretary

JUPITER LIFELINE HOSPITALS LIMITED

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	22	65,727.85	46,109.55
	(b) Other income	23	375.45	402.88
	Total Income		66,103.30	46,512.43
II	EXPENSES:			
	(a) Cost of materials consumed		-	-
	(b) Purchases of stock-in-trade	24	12,841.76	9,185.84
	(c) Changes in inventories of finished goods, work-in-Progress and stock-in-trade	25	(177.43)	243.08
	(d) Employee benefits expense	26	11,690.00	10,039.96
	(e) Finance costs	27	2,923.37	2,817.00
	(f) Depreciation and amortisation expenses	28	2,765.87	2,738.28
	(g) Other expenses	29	25,488.47	19,733.35
	Total Expenses		55,532.05	44,757.50
III	Profit or Loss before exceptional items and tax (I-II)		10,571.25	1,754.93
	Exceptional items		-	-
IV	Profit or Loss before tax		10,571.25	1,754.93
	Less: Tax expense:	30	2,104.14	95.62
V	Profit or Loss for the year (III-IV)		8,467.11	1,659.31
VI	Other Comprehensive Income [OCI]		-	-
VII	Total Other Comprehensive Income for the year (VI)		-	-
VIII	Total Comprehensive Income for the year (V+VII)		8,467.11	1,659.31
IX	Basic Earnings per equity share [EPS]	31	16.65	3.26
X	Diluted Earnings per equity share [EPS]	31	16.65	3.26
	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



B.R.Kotecha

(Proprietor)

Membership No.036309

UDIN 22-036309AMJQ289972

Mumbai 04/07/2022

For and on behalf of the Board of Directors of

Jupiter Life Line Hospitals Ltd.

Dr. Ajay P. Thakker

Dr. Ajay P. Thakker
Managing Director

Director

Chief Financial Officer

Chief Financial Officer

Company Secretary

Company Secretary

JUPITER LIFELINE HOSPITALS LIMITED

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	10,571.25	1,754.93	
Adjustment for:			
Share in profits of Jupiter Pharmacy	(195.06)	(191.30)	
Share in loss of Partnership Firms	103.10	156.27	
Depreciation	2,765.87	2,738.28	
Dividend received	(0.75)	-	
Profit from Sale of Asset	(31.42)	-	
Interest Income	(150.02)	(23.33)	
Finance Cost	2,923.37	2,817.00	
Other Income	(20.62) 5,394.47	(55.49) 5,441.42	
Operating profit before working capital change	15,965.72	7,196.35	
Adjusted for			
Trade and other receivable	(722.02)	2,357.40	
Inventories	(176.78)	244.14	
Other Current assets	915.14	2,194.02	
Current Liabilities and provision	(885.23) (868.89)	302.41 5,097.97	
Cash Generated from operations	15,096.83	12,294.32	
Taxes Paid (net of refunds)	(1,262.33)	(1,172.52)	
Income Tax Paid	400.01	193.10	
Net Cash from operating activities	14,234.50	11,314.89	
B Cash flow from Investing Activities			
Purchase of Fixed Assets	(6,634.75)	(2,207.45)	
Investments in Corporates and Partnership Firms	(460.37)	(5,693.17)	
Interest Income	150.02	23.33	
Dividend Income	0.75	-	
Other Income	52.04	55.49	
Net Cash used in Investing Activities	(6,892.31)	(7,821.79)	
C Cash Flow from Financing Activities			
Proceed from Call money received	178.80	-	
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)	(859.41)	
Proceed from Short Term Borrowing	2,978.76	(1,899.64)	
Proposed Dividend & Dividend distribution Tax	-	-	
Interest Paid	(2,923.37)	(2,817.00)	
Net Cash from Financing Activities	966.18	(2,342.74)	
Net Increase in Cash and Cash equivalent	8,308.37	1,150.35	
Opening Balance of Cash and Cash equivalent	1,846.21	695.86	
Add : Credit Card Receivables & Others	61.31 1,907.52		
Closing Balance of Cash and Cash equivalent	10,215.89	1,846.21	
Net Increase in Cash and Cash equivalent	8,308.37	1,150.35	

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)
Firm's Registration No.105283W

B. R. Kotecha
(Proprietor)

M. NO. 036309

Mumbai 04/07/2022



UDIN: 22036309AMJ0289972

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

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:						
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	15,566.32	-	18,587.73
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	1,659.31	-	1,825.24
Less: Dividend						
Any other change (to be specified)				(165.93)		(165.93)
Balance at the end of the current reporting period		1,063.87	2,123.48	17,059.70	-	20,247.04
As at March 31, 2021		1,063.87	2,123.48	17,059.70	-	20,247.04
Balance at the beginning of the current reporting period		1,063.87	2,123.48	17,059.70	-	20,247.04
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	8,467.11	-	9,313.82
Less: Dividend						
Any other change (to be specified)				(1,939.01)		(1,939.01)
Balance at the end of the current reporting period		1,063.87	2,970.19	23,587.80	-	27,621.86
As at March 31, 2022		1,063.87	2,970.19	23,587.80	-	27,621.86



(Handwritten signatures)

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

Note: 3 - Property, plant and equipment:

Particulars	Gross Block						Depreciation and Impairment:						Rs. In Lakhs	
	As at March 31, 2020	Additions	Disposals	As at March 31, 2021	Additions	Disposals	As at March 31, 2021	Disposals	Additions	As at March 31, 2022	Disposals	As at March 31, 2022	As at March 31, 2021	As at March 31, 2021
Freehold Land	3,599.00	-	-	3,599.00	3,868.88	-	7,467.88	-	-	-	-	-	7,467.88	3,599.00
Leasehold Land	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Buildings	21,394.15	482.15	-	21,876.30	274.53	-	22,150.83	328.51	337.62	2,650.26	2,987.88	19,162.95	19,226.04	
Plant and Equipment	6,322.30	240.85	-	6,563.15	74.74	-	6,637.89	445.49	458.57	2,647.01	3,105.58	3,532.31	3,916.14	
Furniture and Fixtures	5,542.76	111.65	-	5,654.41	444.03	-	6,098.44	381.43	401.30	3,270.18	3,671.48	2,426.96	2,384.23	
Vehicles	269.07	6.32	79.18	275.39	9.48	79.18	205.69	27.54	24.17	149.13	131.70	74.00	126.26	
Office Equipment	250.43	23.99	-	274.42	42.17	-	316.59	22.75	28.71	198.95	227.66	88.93	75.47	
Medical Equipments - 40% IT	5,848.42	120.52	-	5,968.94	6.63	-	5,975.57	430.69	408.45	2,319.83	2,728.28	3,247.28	3,649.11	
Medical Equipments - Others	13,663.93	856.52	-	14,520.45	1,550.24	59.88	16,010.81	1,034.87	998.48	5,030.54	6,018.65	9,992.15	9,489.91	
Wind Power Generation	-	-	-	-	284.78	-	284.78	-	-	-	-	29.90	254.89	
Computer	543.57	76.25	-	619.82	67.16	-	686.98	52.46	61.50	482.66	544.16	142.81	137.16	
Total	57,433.63	1,918.25	-	59,351.88	6,622.64	139.06	65,835.46	2,723.74	2,748.70	16,748.56	19,445.29	46,390.17	42,603.32	

Notes:3 - Capital Work in Progress

CWIP Ageing Schedule

CWIP	Amount in CWIP for a period of				Total As at March 31, 2021
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	885.59	0.80	499.30	-	1,385.69
Projects temporarily suspended	-	-	-	-	-
Total	885.59	0.80	499.30	-	1,385.69

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	Disposals	Additions	As at March 31, 2022	Disposals	As at March 31, 2022	As at March 31, 2021	As at March 31, 2021
Software/Others	117.49	5.88	-	123.37	46.96	-	170.33	70.44	14.53	84.98	17.17	102.15	68.18	38.39
Total	117.49	5.88	-	123.37	46.96	-	170.33	70.44	14.53	84.98	17.17	102.15	68.18	38.39



(Handwritten signature)

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

Note: 4 - Other financial assets:			
[Unsecured, Considered Good unless otherwise stated]		31-Mar-2022	31-Mar-2021
Security Deposits		335.75	289.59
Fixed Deposits		277.82	-
		613.56	289.59
Note: 5 - Investments			
[Unsecured, Considered Good unless otherwise stated]		31-Mar-2022	31-Mar-2021
Investments shall be classified as			
Jupiter Hospital Projects Private Limited			
Investments in Equity Shares (3,80,00,000 Equity shares of Rs.10 each)		3,800.00	3,800.00
Investments in Preference Shares (3,00,00,000 OCRPS of Rs.10 each)		3,000.00	2,000.00
Investments in partnership firms		3.16	3.16
		6,803.16	5,803.16
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% 5%
2	Jupiter Gait Lab	Jupiter Lifeline Hospitals Limited Dr.Taral Nagda Dr.Punita Nagda	51% 12% 37%
3	Eflow Solutions	Jupiter Lifeline Hospitals Limited Mr.Chandrashekar Reddy Dr. Ankit Thakker	75% 20% 5%
4	Katyayini Hospitality	Jupiter Lifeline Hospitals Limited Mr.Anshul Sethi	95% 5%
Note: 6 - Deferred tax [net]:			
A. Break up of deferred tax liabilities into major components of the respective balances are as under:			
Deferred Tax Liabilities:		31-Mar-2022	31-Mar-2021
Impact for the previous year		2,256.33	1,967.61
Impact for the current year		213.36	288.72
Net Deferred Tax (Liabilities)		2,469.69	2,256.33
Note: 7 - Other non-current assets:			
[Unsecured, Considered Good unless otherwise stated]		31-Mar-2022	31-Mar-2021
Capital Advances		271.72	42.46
Advances with Subsidiary JHPPL		2,300.00	501.24
		2,571.72	543.70
Note: 8 - Inventories:			
Classification of Inventories:		31-Mar-2022	31-Mar-2021
Medical, drug and surgical consumables		1,326.41	1,149.01
Hotel consumables		3.07	3.70
		1,329.49	1,152.71
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



Handwritten signatures and initials.

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

Note: 10 - Trade receivables:		
	31-Mar-2022	31-Mar-2021
Unsecured - Considered good	2,765.02	2,043.00
Unsecured - Credit impaired	-	-
Less: Allowances for credit losses	2,765.02	2,043.00
	-	-
	2,765.02	2,043.00
Note: 11 - Cash and cash equivalents:		
	31-Mar-2022	31-Mar-2021
Balances with banks		
Current Accounts	2,241.65	1,285.83
Fixed Deposits with Banks	7,807.66	414.46
Cash on hand	100.46	146.60
Balance receivable from Credit Cards	66.12	60.63
	10,215.89	1,907.52
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	254.60	100.49
Prepaid Expenses	221.87	400.20
MAT Credit Entitlement	1,597.80	2,690.10
Balances with Statutory Authorities	903.18	1,804.22
Others	17.63	7.51
	2,995.08	5,002.52



[Handwritten signatures]

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

Note: 14 - Equity share capital:

Authorised:

60,000,000 (60,000,000) Equity shares of Rs.10/- each

	31-Mar-2022	31-Mar-2021
	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 & 26,51,839 convertible warrants have been allotted to Ankit 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
	5,086.66	5,086.66
	-	-
	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	% Change during the year***
1	Dr. Ajay P Thakker	81,23,329	15.97%	NIL

*Promoter here means promoter as defined in the Companies Act, 2013.

** 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.]



Handwritten signatures of the promoters.

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: MAT credit entitlement

Add: Other Comprehensive income for the year

Balance as at the end of the year

	31-Mar-2022	31-Mar-2021
General Reserve:		
Balance as per last Balance Sheet	2,123.48	1,957.55
Addition during the year	846.71	165.93
Balance at the end of the year	2,970.19	2,123.48
Securities Premium:		
Balance as per last Balance Sheet	1,063.87	1,063.87
Add: Addition pursuant to issue of shares (net of redemption)		
Balance as at the end of the year	1,063.87	1,063.87
Retained Earnings:		
Balance as per last Balance Sheet	17,059.70	15,566.32
Add: Profit for the year	8,467.11	1,659.31
Less: Transfer to General Reserve	(846.71)	(165.93)
Less: MAT credit entitlement	(1,092.30)	
Add: Other Comprehensive income for the year	-	-
Balance as at the end of the year	23,587.80	17,059.70
	27,621.86	20,247.04

Note: 16 - Borrowings:

Secured Term Loans:

i From Bank

ii From other parties

	31-Mar-2022	31-Mar-2021
Secured Term Loans:		
i From Bank	29,787.63	25,815.10
ii From other parties	-	-
	29,787.63	25,815.10

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. All term Loans are repayable monthly as per schedule of repayment in 10 Years. Interest @ 7.75 % P.A.	ICICI Bank Ltd. Rs. 35 Crores



(Handwritten signatures)

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

Note: 17 - Borrowings:

	31-Mar-2022	31-Mar-2021
Secured cash credit and other loan from bank	2,124.37	(854.39)
Current Maturities of Long Term Loan	301.93	1,206.25
	2,426.30	351.86

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: 18 -Trade Payables:

	31-Mar-2022	31-Mar-2021
Due to Micro and Small Enterprises		
Due to other than Micro and Small Enterprises	5,362.04	4,970.45
	5,362.04	4,970.45

Note: 19 - Other current liabilities:

	31-Mar-2022	31-Mar-2021
Other Refundable Deposit	7.17	5.48
Advance received from Patient	580.55	446.63
Security deposit	405.10	269.06
Interest accrued and due on borrowings	0.12	128.26
	992.93	849.43

Note: 20 - Provisions:

	31-Mar-2022	31-Mar-2021
Provision for Income tax	-	557.62
Provision for Expenses	1,022.21	841.92
Statutory Dues	361.62	240.51
	1,383.83	1,640.05

Note: 21 - Current tax liabilities [net]:

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



Notes on standalone Financial Statement for the year ended 31st March 2022		
Note: 22 - Revenue from Operations:		
Income from Hospital services	31-Mar-2022	31-Mar-2021
	65,727.85	46,109.55
	65,727.85	46,109.55
Note: 23 - Other Income:		
Other Income	31-Mar-2022	31-Mar-2021
	375.45	402.88
	375.45	402.88
Note: 24 - Purchases of stock-in-Trade:		
Purchases of stock-in-trade	31-Mar-2022	31-Mar-2021
	12,841.76	9,185.84
	12,841.76	9,185.84
Note: 25 - Changes in inventories:		
Stock at commencement:	31-Mar-2022	31-Mar-2021
	1,148.98	1,392.06
	Less: Stock at close:	1,326.41
	(177.43)	243.08
Note: 26 - Employee Benefits Expense:		
Salaries and wages Contribution to provident and other funds Staff welfare expenses Gratuity Premium Other Expenses	31-Mar-2022	31-Mar-2021
	9,849.10	8,669.05
	509.39	453.79
	1,160.20	783.05
	132.94	90.78
	38.37	43.29
	11,690.00	10,039.96
Note: 27 - Finance cost:		
Interest expense Bank commission and charges	31-Mar-2022	31-Mar-2021
	2,222.93	2,400.20
	700.44	416.80
	2,923.37	2,817.00



Handwritten signatures and initials.

Rs. in Lakhs

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

Note: 28 - Depreciation and amortisation expenses:

	31-Mar-2022	31-Mar-2021
Depreciation	2,748.70	2,723.75
Amortisation Expenses	17.17	14.53
	2,765.87	2,738.28

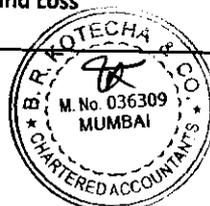
Note: 29 - Other Expenses:

	31-Mar-2022	31-Mar-2021
Rent, Rates & Taxes	628.15	515.02
Repairs & Maintenance	489.74	308.27
Direct Overheads	1,146.42	1,217.96
Food Expenses	361.55	226.87
Electricity Charges	1,376.91	1,420.88
General Maintenance Contract Charges	894.99	608.27
Consumables	450.44	325.37
Printing & stationery	247.53	187.39
Business Promotion	329.34	64.70
Ambulance Manpower	112.55	97.81
Catering Manpower Services	232.25	-
Housekeeping Charges	1,944.41	1,527.86
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	993.92	874.65
Professional Fees	14,306.45	10,519.65
Balance W/off	80.57	264.88
Other Expenses less than 1% of Revenue	1,034.56	913.99
	25,477.54	19,720.36
Payment to the Statutory Auditors [excluding Taxes]:		
As Auditor	10.93	12.99
For Other Services	-	-
	25,488.47	19,733.35

Note: 30- 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 Income tax of year 2019-20	59.84	(193.10)
	2,983.08	107.40
MAT Credit Entitlement	1,092.30	(300.50)
Deferred tax:		
Deferred tax relating to origination and reversal of temporary differences	213.36	288.72
Total expenses reported in the statement of profit or loss	2,104.14	95.62
Total reported in the Statement of Profit and Loss	2,104.14	95.62



Handwritten signatures and initials.

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

Note: 31 - 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	84,67,11,238	16,59,30,834
B. Numbers Basic and weighted average number of Equity Shares outstanding	5,08,66,551	5,08,66,551
C. Basic EPS	16.65	3.26
D. Diluted EPS	16.65	3.26

Note: 32 - 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: 33 - 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: 34: Figures of previous reporting periods have been regrouped/ reclassified wherever necessary to correspond with the figures of the current reporting period.



(Handwritten signatures)

JUPITER LIFE LINE HOSPITALS LTD.

NOTES FORMING PART OF THE STANDALONE 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.

In the year 2020 the company has invested and acquired majority stake in Jupiter Hospital Projects Pvt. Ltd. situated at Indore.

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.

Upto 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.

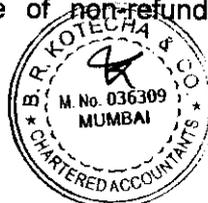
d) Inventories

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 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	0.80	499.30	-	1,385.69
Projects temporarily suspended	-	-	-	-	-
Total	885.59	0.80	499.30	-	1,385.69



Handwritten signatures and initials.

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	-	843.17	96.22	1,333.45
Projects temporarily suspended	-	-	-	-	-
Total	394.06	-	843.17	96.22	1,333.45

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.

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 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.

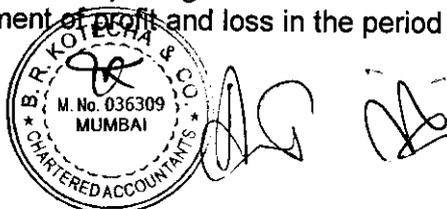
o) Cash and cash equivalents: -

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

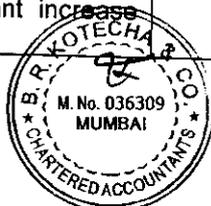
r) Trade Receivables

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	2,047.21	278.03	274.01	98.69	67.07	2,765.02
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
	Less than 6 m	6m - 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
Undisputed Trade receivables considered good	1,488.40	191.32	168.05	164.15	31.08	2,043.00
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	-	-	-	-	-	-



Handwritten signature

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	-	-	-	-	-
Others	4,968.92	264.17	58.78	70.17	5,362.04
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	4,187.56	198.15	292.48	292.26	4,970.45
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-

t) Disclosure of Ratios

RATIO	NUMERATOR	DENOMINATOR	CURRENT PERIOD	PREVIOUS PERIOD	% VARIANCE	REASON FOR VARIANCE
Current ratio	17,642.10	10,329.96	1.71	1.32	0.39	-
Debt-Equity	29,787.63	32,887.31	0.91	1.02	-0.11	-
Debt service coverage ratio	14,156.35	3,225.30	4.39	1.79	2.60	-
Return on equity ratio	8,467.11	32,887.31	0.26	0.07	0.19	-
Inventory turnover ratio	66,103.30	1,241.10	53.26	36.49	16.78	-
Trade receivables turnover ratio	46,009.50	2,404.01	19.14	9.93	9.21	-
Trade payables turnover ratio	12,841.76	5,166.24	2.49	1.70	0.79	-
Net capital turnover ratio	66,103.30	32,887.31	2.01	1.84	0.17	-
Net profit ratio	8,467.11	66,103.30	13%	4%	9%	-
Return on capital employed	13,494.62	65,144.63	21%	9%	12%	-
Return on investment	242.73	15171.72	2%	1%	1%	-



(Handwritten signatures)

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.

3. SUBSIDIARIES:

The Company has invested in Jupiter Hospital Projects Pvt. Ltd. holding 76% stake as on 31/03/2022. The total paid up capital of the Company consists of Rs. 50 Crores Equity Shares capital and Rs. 30 Crores Optionally Convertible Redeemable Preference Shares Capital out of which the Company is holding Rs. 38 Crores Equity share capital and Rs.30 Crores OCRPS Capital respectively. The Company has prepared the consolidated financial statements which form part of this Annual Report. Further, a statement containing the salient features of the financial statement of our subsidiaries in the prescribed format AOC -1 is appended as annexure 3 to the board's report.

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

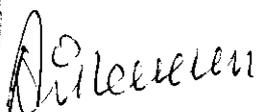
B. R. Kotecha
(Proprietor)
M. NO. 036309

04/07/2022
Mumbai

UDIN: 22036309AMJQ2B9972



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


Managing Director


Chief Financial Officer


Director


Company Secretary

JUPITER LIFE LINE HOSPITALS LIMITED.

Note No. 35

[Pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 – AOC-2]

Related Party Transaction

Name(s) of the Related Party	Nature of Relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval with the Board, if any	Amount Paid as Advance, if any
Dr. Ajay P. Thakker	Managing Director	Remuneration	Ongoing	Remuneration	27-09-2016	No
V. Raghavan	Director	Professional Fees	Ongoing	Professional Fees	27-09-2016	No
Dr. Ankit Thakker	Executive Director	Remuneration	Ongoing	Remuneration	27-09-2016	No
Jupiter Scan & Imaging Centre P. Ltd.	Sister Concern	Rent charges	Ongoing	Rent charges	24-05-2015	No
Jupiter Pharmacy	Partner	Pharmacy Purchase + Rent	Ongoing	Pharmacy Purchase	24-05-2015	No
Entisi	Common Partners	Arrangement	Ongoing	Arrangement	08-03-2022	YES
Jupiter Hospital Projects Private Limited	Subsidiary	Current support	Ongoing	Current support	08-03-2022	YES

Transactions during the year

	Rs. In lakhs
Pharmacy Purchase	8.80
Advance Arrangement	80.00
Rent Charges	22.50
Professional Fees	49.56
Directors Remuneration	299.88
Subsidiary	2,300.00

