

Fortis C-Doc Healthcare Limited

Standalone Financial Statements

Statutory audit for the year ended 31 March 2019 O/C

B S R & Co. LLP

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of FORTIS C-DOC HEALTHCARE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Fortis C-Doc Healthcare Limited ("the Company"), which comprise the balance sheet as at 31 March 2019, the statement of profit and loss (including other comprehensive income), statement of change in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, of its loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the 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 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.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

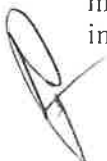
Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 adequate internal financial controls with reference to financial statements 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The comparative financial information of the Company for the year ended 31 March 2018 included in these financial statements, are based on the previously issued statutory financial statements prepared in accordance with Ind AS which were audited by the predecessor auditor whose report for the year ended 31 March 2018 dated 28 September 2018 expressed an unmodified opinion on those financial statements.

Our opinion on the financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "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, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid 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 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 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 financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



3. With respect to the other matters to be included in the Auditors' 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 does not have any pending litigation which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
 - iv. The disclosures in the statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these financial statements since they do not pertain to the financial year ended 31 March 2019.
4. With respect to the matter to be included in the Auditors' Report under Section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director 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) which are required to be commented upon by us.

For B S R & Co. LLP
Chartered Accountants
Registration Number: 101248W/W-100022



Pravin Tulsyan
Partner
Membership No. 108044

Place: Gurugram
Date: 20 May 2019

Annexure A referred to in our Independent Auditor's Report to the members of Fortis C-Doc Healthcare Limited on the financial statements for the year ended 31 March 2019

(Referred to in paragraph (1) under 'Report on Other Legal and Regulatory Requirements' Section of our Audit Report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets (Property, plant and equipment and intangible assets).
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified annually. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, all fixed assets were verified by the management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company does not hold any immovable property. Accordingly, the provision of clause 3(i)(c) of the Order are not applicable.
- (ii) According to information and explanation given to us, the inventories, have been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. As informed to us, no material discrepancies were noticed on such verification.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3(iii) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has not given any loan, or provided any guarantee or security or made any investment as specified under Section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits as mentioned in the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' state insurance, Income tax, Goods and services tax (GST), Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

 As explained to us, the Company did not have any dues on account of Duty of customs.

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According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, GST, Cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.

Also refer note 6.2, wherein, it is explained that on account of the uncertainty with respect to the applicability of the Hon'ble Supreme Court judgment on the Provident Fund matter, management has not recognized and deposited any additional Provident Fund amount relating to the previous years.

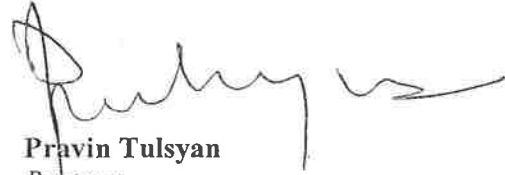
- (b) According to the information and explanations given to us, there are no dues of Income tax and GST which have not been deposited by the Company with the appropriate authorities on account of any dispute as at 31 March 2019.
- (viii) According to the information and explanations given to us, the Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, provisions of paragraph 3(ix) of the Order are not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Act.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards. According to the information and explanations given to us, the provisions of Section 177 of the Act are not applicable to the Company.
- (xiv) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to information and explanations given to us and based on our examination of the records of Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.



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- (xvi) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For B S R & Co. LLP
Chartered Accountants
Firm Registration No.: 101248W/W-100022



Pravin Tulsyan
Partner
Membership No.: 108044

Place: Gurugram
Date: 20 May 2019

Annexure B to the Independent Auditors' report on the financial statements of Fortis C-Doc Healthcare Limited for the year ended 31 March 2019

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

(Referred to in paragraph (2)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to financial statements of Fortis C-Doc Healthcare Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2019, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the 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 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").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to 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 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 financial statements were established and maintained and whether 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 financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, 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 with reference to financial statements.



Meaning of Internal Financial controls with Reference to Financial Statements

A Company's internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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 authorisations 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 financial statements.

Inherent Limitations of Internal Financial controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to 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 financial statements to future periods are subject to the risk that the internal financial controls with reference to 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 S R & Co. LLP
Chartered Accountants
Registration Number: 101248W/W-100022*



Pravin Tulsyan
Partner
Membership No. 108044

Place: Gurugram
Date: 20 May 2019

FORTIS C-DOC HEALTHCARE LIMITED
BALANCE SHEET AS AT 31 MARCH, 2019

	Note No.	As at 31 March, 2019 (Rupees in '000)	As at 31 March, 2018 (Rupees in '000)
ASSETS			
A. Non-current assets			
(a) Property, plant and equipment	4 (i)	43,689.67	62,918.33
(b) Other intangible assets	4 (ii)	573.85	649.77
(c) Financial assets			
Loans	4 (iv)	450.00	6,483.22
(d) Non-current tax assets (net)	4 (vi)	16,673.84	12,815.34
(e) Other non-current assets	4 (vii)	-	343.03
Total non-current assets (A)		61,387.36	83,209.69
B. Current assets			
(a) Inventories	4 (viii)	732.42	939.79
(b) Financial assets			
(i) Trade receivables	4 (iii)	34,342.69	21,717.28
(ii) Cash and cash equivalents	4 (ix) (A)	10,133.80	10,929.82
(iii) Bank balance other than (ii) above	4 (ix) (B)	91.45	25.00
(iv) Loans	4 (iv)	6,702.88	90.00
(v) Other financial assets	4 (v)	1,068.60	1,793.90
(c) Other current assets	4 (vii)	1,152.08	849.05
Total current assets (B)		54,223.92	36,344.84
Total assets (A+B)		115,611.28	119,554.53
EQUITY AND LIABILITIES			
C. Equity			
(a) Equity share capital	4 (x)	67,677.29	67,677.29
(b) Other equity		(213,675.49)	(185,080.33)
Total equity (C)		(145,998.20)	(117,403.04)
Liabilities			
D. Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	4 (xii)	159,833.88	144,272.27
(ii) Other financial liabilities	4 (xiii)	18,990.66	18,061.61
(b) Provisions	4 (xiv)	1,601.00	3,925.00
Total non-current liabilities (D)		180,425.54	166,258.88
E. Current liabilities			
(a) Financial liabilities			
(i) Trade payables	4 (xv)		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		59,034.17	52,289.24
(ii) Other financial liabilities	4 (xiii)	11,603.54	11,681.04
(b) Provisions	4 (xiv)	5,250.00	2,780.00
(c) Other current liabilities	4 (xvi)	5,296.23	3,948.41
Total current liabilities (E)		81,183.94	70,698.69
Total liabilities (D+E)		261,609.48	236,957.57
Total equity and liabilities (C+D+E)		115,611.28	119,554.53

The accompanying notes forming integral part of the financial statements 1-15

As per our report of even date attached.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm registration number: 101248W/W-100022

Pravin Gulsyan

Partner

Membership Number: 108044

Place Gurugram

Date 20 May, 2019



For and on behalf of the Board of Directors

FORTIS C-DOC HEALTHCARE LIMITED

Dr. Anoop Misra
Whole-time Director
DIN: 02150996

Shalabh Dang
Director
DIN: 08367806

Place : Gurugram
Date : 20 May, 2019

Place Gurugram
Date : 20 May, 2019

Neha Nirmal
Company Secretary
Membership No. A41448

Place Gurugram
Date 20 May, 2019



FORTIS C-DOC HEALTHCARE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2019

	Note No.	For the year ended 31 March 2019 (Rupees in '000)	For the year ended 31 March 2018 (Rupees in '000)
I			
Revenue from operations	4 (xvii)	243,459.68	267,826.76
II			
Other income	4 (xviii)	2,517.24	949.06
III		245,976.92	268,775.82
IV			
Expenses			
(a) Purchases of medical consumables and drugs		27,259.73	32,466.97
(b) Changes in inventories of medical consumables and drugs	4 (xix)	207.37	222.62
(c) Employee benefits expense	4 (xx)	44,163.39	43,224.02
(d) Finance costs	4 (xxi)	22,392.87	20,215.45
(e) Depreciation and amortisation expense	4 (xxii)	19,772.82	19,646.51
(f) Other expenses	4 (xxiii)	161,352.90	172,355.97
Total Expenses (IV)		275,149.08	288,131.54
V		(29,172.16)	(19,355.72)
Loss before tax (III-IV)			
VI			
Tax expense			
(a) Current tax (net)		-	-
(b) Deferred tax (net)		-	-
Total tax expense (VI)		-	-
VII		(29,172.16)	(19,355.72)
Loss for the year (IV-VI)			
Other comprehensive income/(Loss)			
(a) Items that will not be reclassified to profit or loss			
(i) Remeasurement of defined benefits plans	4 (xxiv)	577.00	(537.00)
VIII		577.00	(537.00)
Total other comprehensive loss (VIII)			
IX		(28,595.16)	(19,892.72)
Total comprehensive loss for the year (VII+VIII)			
Earning per equity shares of INR 10 each	11		
(a) Basic (in Rupees)		(4.31)	(2.86)
(b) Diluted (in Rupees)		(4.31)	(2.86)

The accompanying notes forming integral part of the financial statements 1-15

As per our report of even date attached.

For BSR & Co. LLP

Chartered Accountants

ICAI Firm registration number: 101248W/W-100022

Prawin Tulsyan

Partner

Membership Number: 108044

Place : Gurugram

Date : 20 May,2019



For and on behalf of the Board of Directors

FORTIS C-DOC HEALTHCARE LIMITED

Dr. Anoop Misra

Whole-time Director

DIN: 02150996

Place : Gurugram

Date : 20 May,2019

Shalabh Dang

Director

DIN: 08367806

Place : Gurugram

Date : 20 May,2019

Neha Nirmal

Company Secretary

Membership No.: A41448

Place : Gurugram

Date : 20 May,2019



FORTIS C-DOC HEALTHCARE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019

	For the year ended 31 March 2019 (Rupees in '000)	For the year ended 31 March 2018 (Rupees in '000)
Cash flows from operating activities		
Loss for the year	(29,172.16)	(19,355.72)
Adjustments for:		
Depreciation and amortisation expense	19,772.82	19,646.51
Provision for doubtful receivables	-	5,528.43
Interest expense	21,100.73	19,036.40
Operating Profit before working capital changes	11,701.39	24,855.62
Movements in working capital:		
Increase in trade receivables	(12,625.41)	(18,364.44)
Decrease in inventories	207.37	222.62
Decrease in other assets	6,798.53	816.61
Increase in trade payables	6,744.93	8,252.27
Increase in provisions	723.00	1,037.00
Decrease/(increase) in other liabilities	(5,342.56)	871.20
Cash (used in)/generated from operations	8,207.25	17,690.88
Income taxes paid (net)	(3,858.50)	(2,730.10)
Net cash generated by operating activities (A)	4,348.75	14,960.78
Cash flows from investing activities		
Payments to acquire property, plant and equipment	(468.22)	(627.02)
Fixed deposit	(66.45)	(25.00)
Net cash (used in) investing activities (B)	(534.67)	(652.02)
Cash flows from financing activities (refer note 4(xi))		
Proceeds from borrowings	-	13,500.00
Repayment of borrowings	(2,500.00)	(19,992.28)
Interest paid	(2,110.09)	(1,193.84)
Net cash used in financing activities (C)	(4,610.09)	(7,686.12)
Net decrease/(increase) in cash and cash equivalents (A+B+C)	(796.02)	6,622.64
Cash and cash equivalents at the beginning of the year	10,929.82	4,307.18
Cash and cash equivalents at the end of the year	10,133.80	10,929.82
Reconciliation of cash and cash equivalents with the balance Sheet :		
Particulars	Year ended 31 March 2019	Year ended March 31, 2018
Cash and cash equivalents as per balance sheet (refer note 4)	10,225.25	10,954.82
Less: Fixed deposits with original maturity of more than 3 months (refer note 4)	(91.45)	(25.00)
Cash and cash equivalents at the end of the year	10,133.80	10,929.82



FORTIS C-DOC HEALTHCARE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019

Changes in liabilities arising from financing activities

Particulars	(Rupees in '000)		
	Long term borrowings Non Current	Short term borrowings Current	Interest accrued Current
As at 31 March 2017	121,157.72	16,392.28	13,433.60
Proceeds from borrowings	13,500.00	-	-
Repayment of borrowings	-	(19,992.28)	-
Finance cost	-	-	19,036.40
Finance cost paid	-	-	(1,193.84)
Reclassifications	9,614.55	3,600	(13,214.55)
As at 31 March 2018	144,272.27	-	18,061.61
Repayment of borrowings	(2,500.00)	-	-
Finance cost	-	-	21,100.74
Finance cost paid	-	-	(2,110.09)
Reclassifications	18,061.61	-	(18,061.60)
As at 31 March 2019	159,833.88	-	18,990.66

The cash flow statement has been prepared under the " Indirect Method " assets out in the Indian Accounting Standards (IND AS-7)AS 7. Statement of Cash flows notified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder.

The accompanying notes forming integral part of the financial statements

As per our report of even date attached.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm registration number: 101248W/W-100022

Pravin Tulsyan

Partner

Membership Number: 108044

Place : Gurugram

Date : 20 May,2019



For and on behalf of the Board of Directors

FORTIS C-DOC HEALTHCARE LIMITED

Dr. Anoop Misra

Whole-time Director

DIN: 02150996

Place : Gurugram

Date : 20 May,2019

Shalabh Dang

Director

DIN: 08367806

Place : Gurugram

Date : 20 May,2019

Neha Nirmal

Company Secretary

Membership No.: A41448

Place : Gurugram

Date: 20 May,2019



FORTIS C-DOC HEALTHCARE LIMITED
STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2019

Particular	(Rupees in '000)			
	Equity	Other equity		
	Equity Share Capital	Securities premium reserve*	Retained earnings	Total
Balance at 1 April, 2017	67,677.29	36,131.25	(201,318.86)	(97,510.32)
Loss for the year	-	-	(19,355.72)	(19,355.72)
Other comprehensive income/(Loss) for the year, net of income tax	-	-	(537.00)	(537.00)
Total comprehensive income/(Loss) for the year	-	-	(19,892.72)	(19,892.72)
Balance at 31 March, 2018	67,677.29	36,131.25	(221,211.58)	(117,403.04)
Loss for the year	-	-	(29,172.16)	(29,172.16)
Other comprehensive income/(Loss) for the year, net of income tax	-	-	577.00	577.00
Total comprehensive income/(Loss) for the year	-	-	(28,595.16)	(28,595.16)
Balance at 31 March, 2019	67,677.29	36,131.25	(249,806.74)	(145,998.20)

See accompanying notes forming part of the financial statements

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* The unutilized accumulated excess of issue price over face value on issue of shares. This reserve will be utilised in accordance with the provisions of the Act.

As per our report of even date attached.

For B S R & Co. LLP

Chartered Accountants

ICAI Firm registration number: 101248W/W-100022



Pravin Tulsyan

Partner

Membership Number: 108044

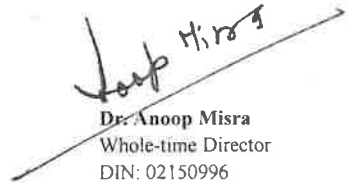
Place : Gurugram

Date : 20 May,2019



For and on behalf of the Board of Directors

FORTIS C-DOC HEALTHCARE LIMITED



Dr. Anoop Misra

Whole-time Director

DIN: 02150996

Place : Gurugram

Date : 20 May,2019




Shalabh Dang

Director

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Date : 20 May,2019



Neha Nirmal

Company Secretary

Membership No : A41448

Place : Gurugram

Date : 20 May,2019





FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1. Corporate Information

Fortis C-Doc Healthcare Limited (the 'Company') was incorporated on September 17, 2010 to carry on the business of setting up and operate Healthcare Centers including OPDs, IPDs. The company is engaged in the business of providing healthcare services relating to diabetic, renal and ophthalmology and also carries research which are sponsored or otherwise, in pursuit of medical knowledge for cure and treatment of various ailments affecting human body.

Fortis C-Doc Healthcare Limited is a limited liability company, in which 60% of the paid up share capital is held by Fortis Hospitals Limited('FHsL'). As per Joint Venture agreement dated December 06, 2010, the company is jointly controlled entity between FHsL and Dr. Anoop Misra, as each party have right to appoint equal number of directors in the Board of Directors of the company.

The registered office of the Company is located at Escorts Heart Institute and Research Centre Limited, Okhla Road, New Delhi-110025 and the principal place of business of the company is located at B-16, Chirag Enclave (Opposite Nehru Place), New Delhi – 110048.

Note 2. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. The accounting policies adopted are consistent with those of the previous financial year except for changes in revenue recognition and accounting for foreign currency transactions due to amendment in applicable accounting guidance (also refer to respective policies for these two captions).

(a) Basis of preparation

(i) Statement of compliance

These Standalone Ind AS Financial Statements ("financial statements") have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, ("the Act") and other relevant provisions of the Act. All the amounts included in the financial statements are reported in thousands of Indian Rupees ('INR') and are rounded to the nearest thousands, except per share data and unless stated otherwise.

The financial statements have been authorized for issue by the Company's Board of Directors on 20 May 2019.

(ii) Historical cost convention

The financial statements have been prepared under historical cost convention on accrual basis, unless otherwise stated.

(b) Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when:

- It is expected to be realised or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- It is expected to be realised within twelve months after the reporting period; or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The Company classifies all other assets as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle for the purpose of current-non-current classification of assets and liabilities.

(c) Critical estimates and judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes.

- Leasing arrangement (classification and accounting) – Note 5
- Financial instruments - Note 8
- Fair value measurement – Note 9
- Estimation of assets and obligations relating to employee benefits (including actuarial assumptions) – Note 7
- Assessment of useful life of property, plant and equipment and intangible asset – 4(i) and note 2(e)
- Valuation of inventories – Note 2(h) and 4(viii)

(d) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The management regularly reviews significant unobservable inputs and valuation adjustments. If third party information is used to measure fair values, then the management assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values used in preparing these financial statements is included in the respective notes.

(e) Property, plant and equipment (PPE) and intangible assets

(i) Property, plant and equipment

All other items of property, plant and equipment are stated at cost, which includes capitalized finance costs, less accumulated depreciation and any accumulated impairment loss. The cost of an item of Property, Plant and Equipment comprises its purchase price, including import duties and other non-refundable taxes or levies, freight, any directly attributable cost of bringing the asset to its working condition for its intended use and estimated cost of dismantling and restoring onsite; any trade discounts and rebates are deducted in arriving at the purchase price..

All repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Advances paid towards acquisition of property, plant and equipment outstanding at each Balance Sheet date, are shown under other non-current assets and cost of assets not ready for intended use before the year end, are shown as capital work-in-progress.

(ii) Intangible assets

- Internally generated goodwill is not recognised as an asset. With regard to other internally generated intangible assets:



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognised in the Statement of Profit and Loss as incurred.
- Development expenditure including regulatory cost and legal expenses leading to product registration/ market authorisation relating to the new and/or improved product and/or process development capitalised only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Company intends to and has sufficient resources to complete development and to use the asset. The expenditure capitalised includes the cost of materials, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use, and directly attributable finance costs (in the same manner as in the case of tangible fixed assets). Other development expenditure is recognised in the Statement of Profit and Loss as incurred.
- Intangible assets that are acquired and implementation of software system are measured initially at cost.
- After initial recognition, an intangible asset is carried at its cost less accumulated amortisation and any accumulated impairment loss. Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

(iii) Depreciation and amortization methods, estimated useful lives and residual value

Depreciation is provided on straight line basis on the original cost/ acquisition cost of assets or other amounts substituted for cost of fixed assets as per the useful life specified in Part 'C' of Schedule II of the Act, read with notification dated 29 August 2014 of the Ministry of Corporate Affairs, except for the following classes of fixed assets which are depreciated based on the internal technical assessment of the management as under:

Category of assets	Management estimate of useful life	Useful life as per Schedule II
Plant and Machinery	Upto 15 years	15 years
Medical Equipment	Upto 13 years	13 years
Computers	Upto 3 years	3 years
Furniture and fixtures	Upto 10 years	10 years
Office equipment	Upto 5 years	5 years

Depreciation on leasehold improvements is provided over the period of lease or over the useful lives of the respective assets, whichever is shorter.

Estimated useful lives of the intangible assets are as follows:

Computer software	6 years
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Depreciation and amortization on property, plant and equipment and intangible assets added/disposed off during the year has been provided on pro-rata basis with reference to the date/month of addition/disposal.

Depreciation and amortization methods, useful lives and residual values are reviewed at the end of each reporting period and adjusted if appropriate.



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(iv) Derecognition

A property, plant and equipment and intangible assets is derecognised on disposal or when no future economic benefits are expected from its use and disposal. Losses arising from retirement and gains or losses arising from disposal of a tangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.

(f) Impairment of non-financial assets

The Company's non-financial assets other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows (i.e. corporate assets) are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment loss recognized in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amount of the other assets of the CGU (or group of CGUs) on a pro rata basis.

An impairment loss in respect of goodwill is not subsequently reversed. In respect of other assets for which impairment loss has been recognized in prior periods, the Company reviews at reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

(g) Financial instrument

A Financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVPL)
- Equity instruments measured at fair value through other comprehensive income (FVOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset or the amortised cost of the financial liability. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

Debt instrument at FVOCI

A 'debt instrument' is classified as at the FVOCI if the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and the asset's contractual cash flows represent SPPI.

Debt instruments included within the FVOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. Interest earned whilst holding FVOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVPL

FVPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVPL. In addition, at initial recognition, the Company may irrevocably elect to designate a debt instrument, which otherwise meets amortised cost or FVOCI criteria, as at FVPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss to retained earnings.

Equity instruments included within the FVPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company recognizes loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECL (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment gain or loss in the Statement of Profit and Loss.

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Financial liabilities

Financial liabilities are classified as measured at amortised cost or FVPL. A financial liability is classified as at FVPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVPL are measured at fair value and net gains and losses, including any interest expense, are recognised in Statement of Profit and Loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in Statement of Profit and Loss.

Derecognition of financial liabilities

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

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(h) Inventories

Inventories are valued at lower of cost or net realizable value except scrap, which is valued at net estimated realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

(i) 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 which are subject to an insignificant risk of change in values.

(j) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities and commitments are reviewed by the management at each balance sheet date.



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(k) Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

(l) Revenue recognition

Effective April 1, 2018, the Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 "Revenue" and Ind AS 11 "Construction Contracts". The Company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognised at the date of initial application (i.e. April 1, 2018). The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information in the consolidated statement of profit and loss is not restated – i.e. the comparative information continues to be reported under Ind AS 18 and Ind AS 11. The impact of adoption of the standard on the financial statements of the Company is insignificant.

Revenue primarily comprises fees charged under contract for inpatient and outpatient hospital services and also includes sale of medical and non-medical items. Hospital services include charges for accommodation, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used in treatments given to Patients.

Contracts with customers could include promises to transfer multiple services/ products to a customer. The Company assesses the product/ services promised in a contract and identifies distinct performance obligation in the contract. Revenue for each distinct performance obligation is measured to at an amount that reflects the consideration which the Company expects to receive in exchange for those products or services and is net of tax collected from customers and remitted to government authorities such as sales tax, excise duty, value added tax and applicable discounts and allowances including claims. Further, the Company also determines whether the performance obligation is satisfied at a point in time or over a period of time. These judgments and estimations are based on various factors including contractual terms and historical experience.

Revenue from hospital services is recognized as and when services are performed and from sale of products is recognised upon transfer of control of products to customers at the time of delivery of goods to the customers.

Revenue includes only those sales for which the Company has acted as a principal in the transaction, takes title to the products, and has the risks and rewards of ownership, including the risk of loss for collection, delivery and returns. Any revenue transaction for which the Company has acted as an agent or broker without assuming the risks and rewards of ownership have been reported on a net basis.



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as other financial assets when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Unearned and deferred revenue (“contract liability”) is recognised as other current liability when there is billings in excess of revenues.

Other operating revenue comprises of revenue from various ancillary revenue generating activities like operations and maintenance agreements, satellite centers, clinical research activities, sponsorship arrangements and academic services. The revenue in respect of such arrangements is recognized as and when services are performed.

Interest Income

Interest income on financial assets (including deposits with banks) is recognized using the effective interest rate method on a time proportionate basis

(m) Employee benefits

Short-term employee benefits

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, etc. and are recognised as expenses in the period in which the employee renders the related service and measured accordingly.

Post-employment benefits

Post-employment benefit plans are classified into defined benefits plans and defined contribution plans as under:

a) Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount based on the respective employee's salary and the tenure of employment. The liability in respect of gratuity is recognised in the books of account based on actuarial valuation by an independent actuary. The gratuity liability for certain employees of the Company is funded with Life Insurance Corporation of India.

b) Provident fund

(i) The Company makes contribution of provident fund with Regional Provident Fund Commissioner. This is treated as defined contribution plan.

(ii) The Company's contribution to the provident fund is charged to Statement of Profit and Loss.



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Other long-term employee benefits:

Compensated absences:

As per the Company's policy, eligible leaves can be accumulated by the employees can be utilized within next 12 months. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond 12 months, as long-term employee benefit for measurement purposes and liability is determined using the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date. The Company presents the leave as a current liability in the balance sheet; to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

Termination benefits:

Termination benefits are recognised as an expense when, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation.

Actuarial valuation

The liability in respect of all defined benefit plans and other long term benefits is accrued in the books of account on the basis of actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method. The obligation is measured at the present value of estimated future cash flows. The discount rates used for determining the present value of obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance Sheet date, having maturity periods approximating to the terms of related obligations.

Remeasurement gains and losses on other long term benefits are recognised in the Statement of Profit and Loss in the year in which they arise. Remeasurement gains and losses in respect of all defined benefit plans arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in other equity in the Statement of Changes in Equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost. Gains or losses on the curtailment or settlement of any defined benefit plan are recognised when the curtailment or settlement occurs. Any differential between the plan assets (for a funded defined benefit plan) and the defined benefit obligation as per actuarial valuation is recognised as a liability if it is a deficit or as an asset if it is a surplus (to the extent of the lower of present value of any economic benefits available in the form of refunds from the plan or reduction in future contribution to the plan).

Past service cost is recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the average period until the benefits become vested. To the extent that the benefits are already vested immediately following the introduction of, or changes to, a defined benefit plan, the past service cost is recognised immediately in the Statement of Profit and Loss. Past service cost may be either positive (where benefits are introduced or improved) or negative (where existing benefits are reduced).



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(n) Finance costs

Finance costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Finance cost also includes exchange differences to the extent regarded as an adjustment to the finance costs. Finance costs that are directly attributable to the construction or production or development of a qualifying asset are capitalized as part of the cost of that asset. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. All other finance costs are expensed in the period in which they occur.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the finance costs eligible for capitalization. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method. Ancillary costs incurred in connection with the arrangement of borrowings are amortised over the period of such borrowings.

(o) Income tax

Income tax expense comprises current and deferred tax. It is recognised in Statement of Profit and Loss except to the extent that it relates to a business combination, or items recognised directly in equity or in OCI.

Current taxes

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received after considering uncertainty related to income taxes, if any. It is measured using tax rates enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred taxes

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to freehold land and investments in subsidiaries, to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets (DTA) include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability.



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For operations carried out in under tax holiday facilities, deferred tax assets or liabilities, if any, have been established for the tax consequences of those temporary differences between the carrying values of assets and liabilities and their respective tax bases that reverse after the tax holiday ends

Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

(p) Leases

At inception of an arrangement, it is determined whether the arrangement is or contains a lease. If it is a lease arrangement, it is classified as either a finance lease or an operating lease, based on the substance of the lease arrangement.

The Company accounts for assets taken under lease arrangement in the following manner:

Finance leases

Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. A finance lease is recognized as an asset and a liability at the commencement of the lease, at the lower of the fair value of the asset and the present value of the minimum lease payments. Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Operating leases

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Assets subject to operating leases are included in Property, Plant and Equipment.

The Company accounts for assets given under lease arrangement in the following manner:

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Assets subject to operating leases are included in Property, Plant and



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also contains enhanced disclosure requirements for lessees and will have consequential impact on cash flows categories as well. The new standard substantially carries forward the lessor accounting requirements in Ind AS 17.

The Company will adopt Ind AS 116 effective annual reporting period beginning April 1, 2019 using the modified retrospective approach and elected to measure the right-of-use assets at an amount equal to the lease liability as at the date of initial application.

For nature of lease arrangement as lessee refer note 5 of the financial statements. The Company has completed an initial assessment of the potential impact on its financial statements but has not yet completed its detailed assessment. The quantitative impact of adoption of Ind AS 116 on the financial statements in the period of initial application is not reasonably estimable as at present.

Ind AS 12 – Income taxes (amendments relating to income tax consequences of dividend and uncertainty over income tax treatments)

The amendment relating to income tax consequences of dividend clarify that an entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events. The Company does not expect any impact from this pronouncement. It is relevant to note that the amendment does not amend situations where the entity pays a tax on dividend which is effectively a portion of dividends paid to taxation authorities on behalf of shareholders. Such amount paid or payable to taxation authorities continues to be charged to equity as part of dividend, in accordance with Ind AS 12.

The amendment to Appendix C of Ind AS 12 specifies that the amendment is to be applied to the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. It outlines the following: (1) the entity has to use judgement, to determine whether each tax treatment should be considered separately or whether some can be considered together. The decision should be based on the approach which provides better predictions of the resolution of the uncertainty (2) the entity is to assume that the taxation authority will have full knowledge of all relevant information while examining any amount (3) entity has to consider the probability of the relevant taxation authority accepting the tax treatment and the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates would depend upon the probability. The Company does not expect any significant impact of the amendment on its financial statements.

Ind AS 109 – Prepayment Features with Negative Compensation

The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortised cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. The Company does not expect this amendment to have any impact on its financial statements.

Ind AS 19 – Plan Amendment, Curtailment or Settlement

The amendments clarify that if a plan amendment, curtailment or settlement occurs, it is mandatory that the current service cost and the net interest for the period after the re-measurement are determined using the assumptions used for the re-measurement. In addition, amendments have been included to clarify the effect of a



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plan amendment, curtailment or settlement on the requirements regarding the asset ceiling. The Company does not expect this amendment to have any significant impact on its financial statements.

Ind AS 23 – Borrowing Costs

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalization rate on general borrowings. The Company does not expect any impact from this amendment.

Ind AS 28 – Long-term Interests in Associates and Joint Ventures

The amendments clarify that an entity applies Ind AS 109 Financial Instruments, to long-term interests in an associate or joint venture that form part of the net investment in the associate or joint venture but to which the equity method is not applied. The Company does not expect any impact from this amendment.

Ind AS 103 – Business Combinations and Ind AS 111 – Joint Arrangements

The amendments to Ind AS 103 relating to re-measurement clarify that when an entity obtains control of a business that is a joint operation, it re-measures previously held interests in that business. The amendments to Ind AS 111 clarify that when an entity obtains joint control of a business that is a joint operation, the entity does not remeasure previously held interests in that business. The Company does not currently have joint control of a business that is a joint operation.



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4 (i) Property, plant and equipment

Particulars	(Rupees in '000)									
	Leasehold improvements	Plant & machinery	Medical equipments	Furniture & fittings	Computers	Office equipments	Total			
Cost										
As at April 01, 2017	59,623.71	9,548.34	42,554.08	7,915.86	933.05	226.76	120,801.80			
Additions	-	579.11	-	-	119.48	-	698.59			
Disposals	-	-	-	-	-	-	-			
As at March 31, 2018	59,623.71	10,127.45	42,554.08	7,915.86	1,052.53	226.76	121,500.39			
Additions	200.00	140.00	-	74.99	-	-	414.99			
Disposals	-	-	-	-	-	-	-			
As at March 31, 2019	59,823.71	10,267.45	42,554.08	7,990.85	1,052.53	226.76	121,915.38			
Accumulated Depreciation										
As at April 01, 2017	25,981.52	2,481.03	7,943.77	2,134.91	437.87	226.76	39,205.86			
Charge for the year	12,956.08	1,269.37	4,029.71	1,071.48	49.56	-	19,376.20			
Disposals	-	-	-	-	-	-	-			
As at March 31, 2018	38,937.60	3,750.40	11,973.48	3,206.39	487.43	226.76	58,582.06			
Charge for the year	13,314.67	1,311.42	3,881.89	1,077.42	58.25	-	19,643.65			
Disposals	-	-	-	-	-	-	-			
As at March 31, 2019	52,252.27	5,061.82	15,855.37	4,283.81	545.68	226.76	78,225.71			
Carrying Value (as at March 31, 2018)	20,686.11	6,377.05	30,580.60	4,709.47	565.10	-	62,918.33			
Carrying Value (as at March 31, 2019)	7,571.44	5,205.63	26,698.71	3,707.04	506.85	-	43,689.67			



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4 (ii) Other intangible assets

(Rupees in '000)

Particulars	Software	Total
Gross carrying value		
As at April 1,2017	1,906.09	1,906.09
Additions	-	-
Disposals	-	-
As at March 31,2018	1,906.09	1,906.09
Additions	53.25	53.25
Disposals	-	-
As at March 31,2019	1,959.34	1,959.34
Accumulated amortization		
As at April 1,2017	986.01	986.01
Charge for the year	270.31	270.31
Disposals	-	-
As at March 31,2018	1,256.32	1,256.32
Charge for the year	129.17	129.17
Disposals	-	-
As at March 31,2019	1,385.49	1,385.49
Carrying Value		
As at March 31,2018	649.77	649.77
As at March 31,2019	573.85	573.85



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Particulars	As at 31 March, 2019 (Rupees in '000)	As at 31 March, 2018 (Rupees in '000)
4 (iii) Trade receivables (unsecured)		
<u>Current- at amortised cost</u>		
(a) Considered good	34,342.69	21,717.28
(a) Considered doubtful	8,818.99	10,131.60
(c) Allowance for doubtful debts (expected credit loss allowance)	(8,818.99)	(10,131.60)
	34,342.69	21,717.28

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss towards expected risk of delays and default in collection.

Trade receivables are unsecured and are derived from revenue earned from providing healthcare and other ancillary services. No interest is charged on the outstanding balance, regardless of the age of the balance. In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss towards expected risk of delays and default in collection. There are no customers who represents more than 5% of the total balance of trade receivable. The management has carried out the assessment of the customer and doesn't foresee any default in the payment.

The Company uses judgements in making certain assumptions and selecting inputs to determine impairment of these trade receivables, based on the Company's historical experience towards potential billing adjustments, delays and defaults at the end of each reporting period. The provision matrix used to compute the expected credit loss allowance for different categories of trade receivables is as follows.

Ageing	Expected Credit Loss %	
0 - 1 year	0 - 100	0 - 100
1 - 2 year	15 - 100	15 - 100
2 - 3 year	40 - 100	40 - 100
More than 3 years	70 - 100	70 - 100

The Management believes that no further provision is required in addition to the allowance for doubtful debts already recorded.

Age of receivables	As at March 31, 2019	As at March 31, 2018
0-1 year	17,734.65	11,833.60
1-2 year	9,992.90	6,414.38
2-3 year	4,033.27	2,242.64
More than 3 years	2,581.87	1,226.66
Total	34,342.69	21,717.28
4 (iv) Loans		
<u>Non-current</u>		
Unsecured, considered good		
(a) Security deposits	450.00	6,483.22
	450.00	6,483.22
Unsecured, Doubtful		
(a) Security deposits	180.00	180.00
Less: Allowance for bad and doubtful advances	(180.00)	(180.00)
	450.00	6,483.22
Total		
<u>Current</u>		
Unsecured, considered good		
(a) Security deposits	6,702.88	90.00
	6,702.88	90.00



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Particulars	As at 31 March, 2019 (Rupees in '000)	As at 31 March, 2018 (Rupees in '000)
4 (v) Other financial assets (unsecured)		
<u>Current- at amortised cost</u>		
Considered good		
(a) Staff advance	32.50	54.77
(b) Contract asset	1,036.10	1,739.13
	1,068.60	1,793.90
Doubtful		
(a) Staff advance	19.21	19.21
Less: Allowance for bad and doubtful advances	(19.21)	(19.21)
	-	-
Total	1,068.60	1,793.90
4 (vi) Non-current tax assets (Net)		
(a) Advance income tax *	16,673.84	12,815.34
	16,673.84	12,815.34
*Net of provision for taxation	-	-
4 (vii) Other assets (unsecured)		
<u>Non-current</u>		
Considered good		
(a) Prepaid Expenses	-	343.03
	-	343.03
Considered doubtful		
(a) Capital advances	895.00	895.00
Less: Allowance for bad and doubtful advances	(895.00)	(895.00)
	-	-
Total	-	343.03
<u>Current</u>		
Considered good		
(a) Advance to vendors	0.20	38.35
(b) Prepaid expenses	1,151.88	810.70
	1,152.08	849.05
Considered Doubtful		
(a) Advance to vendors	564.31	564.31
Less: Allowance for bad and doubtful advances	(564.31)	(564.31)
	-	-
	1,152.08	849.05
4 (viii) Inventories		
<u>(Valued at lower of cost and net realisable value)</u>		
(a) Medical consumables and drugs	732.42	939.79
	732.42	939.79
4 (ix) (A) Cash and cash equivalents		
For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the balance sheet as follows:		
(a) Balances with banks		
- in current accounts	9,744.24	10,557.64
(b) Cash on hand	389.56	372.18
Cash and cash equivalents as per balance sheet	10,133.80	10,929.82
(B) Bank balance other than 4(ix) (A) above		
(a) Deposits with original maturity of more than three months	91.45	25.00
	91.45	25.00



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Particulars	As at 31 March, 2019 (Rupees in '000)	As at 31 March, 2018 (Rupees in '000)
4 (x) Equity Share capital		
Authorised share capital		
7,000,000 (Previous year 7,000,000) equity shares of Rupees 10 each	70,000.00	70,000.00
Total authorised share capital	70,000.00	70,000.00
Issued, subscribed and fully paid up shares		
6,767,729 (Previous year 6,767,729) equity shares of Rupees 10 each fully paid up	67,677.29	67,677.29
Total issued, subscribed and fully paid up share capital	67,677.29	67,677.29

Notes :

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares with voting rights

Particulars	For the year ended 31 March 2019		For the year ended 31 March 2018	
	Number	Rupees in '000	Number	Rupees in '000
At the beginning of the year	6,767,729	67,677.29	6,767,729	67,677.29
Issued during the year	-	-	-	-
Outstanding at the end of the year	6,767,729	67,677.29	6,767,729	67,677.29

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rupees 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. Where dividend is proposed by the Board of Directors, it is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the current and previous year, there has been no dividend proposed by the Board of Directors. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the Company

Equity Shares

Name of Shareholder	For the year ended 31 March 2019		For the year ended 31 March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Fortis Hospitals Limited*	4,060,637	60.21%	4,060,637	60.21%
Dr. Angeli Misra	1,590,651	23.59%	1,590,651	23.59%
Dr. Anoop Misra	1,092,354	16.20%	1,092,354	16.20%
	6,743,642	100%	6,743,642	100%

* including 3 shares held jointly

As per records of the Company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.



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Particulars	As at 31 March, 2019 (Rupees in '000)	As at 31 March, 2018 (Rupees in '000)
4 (xii) Non-current borrowings		
Unsecured - at amortised cost		
(a) Loan from Group Company [see note (I) below]	159,833.88	144,272.27
	<u>159,833.88</u>	<u>144,272.27</u>
Total non-current borrowings	<u>159,833.88</u>	<u>144,272.27</u>
Notes:		
(I) Loan from Fortis Hospitals Limited carries interest @13% p.a. and is repayable after March 31, 2021. Interest accrued as at 31 March, 2018 Rupees 18,061.61 ('000) [Previous year Rupees 13,214.55 ('000)] has been converted into loan during the year.		
4 (xiii) Other financial liabilities (unsecured)		
Non-current - at amortised cost		
(a) Interest accrued but not due on borrowings	18,990.66	18,061.61
	<u>18,990.66</u>	<u>18,061.61</u>
Converted into loan on 1st April 2018 and 1st April 2017 respectively.		
Current - at amortised cost		
(a) Security deposits	65.00	40.00
(b) Capital creditors	11,538.54	11,641.04
	<u>11,603.54</u>	<u>11,681.04</u>
4 (xiv) Provisions		
Non-current		
Provision for employees' benefits		
(a) Provision for gratuity (Refer Note 7)	1,601.00	3,925.00
	<u>1,601.00</u>	<u>3,925.00</u>
Current		
Provision for employees' benefits		
(a) Provision for gratuity (Refer Note 7)	2,773.00	148.00
(b) Provision for compensated absences	2,477.00	2,632.00
	<u>5,250.00</u>	<u>2,780.00</u>
4 (xv) Trade Payable		
Unsecured - at amortised cost		
(a) Total outstanding dues of micro enterprises and small enterprises (Refer Note 12)	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	59,034.17	52,289.24
	<u>59,034.17</u>	<u>52,289.24</u>
4 (xvi) Other current liabilities		
(a) Contract liability	722.66	797.09
(b) Statutory dues payable	4,573.57	3,151.32
	<u>5,296.23</u>	<u>3,948.41</u>



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Particulars	For the year ended 31 March, 2019 (Rupees in '000)	For the year ended 31 March, 2018 (Rupees in '000)
4 (xvii) Revenue from operations		
(a) Sale of services		
i) Healthcare services		
- Operating income - in patient department	139,749.03	156,500.92
- Operating income - out patient department	85,707.73	88,048.72
	<u>225,456.76</u>	<u>244,549.64</u>
ii) Others		
- Income from medical services	14,470.69	17,672.08
Revenue from contract with customers	239,927.45	262,221.72
Less: Trade discounts	1,420.32	288.78
	<u>238,507.13</u>	<u>261,932.94</u>
The revenue recognized during the current year is for the balancing number for transactions with customers after adjusting opening and closing balances of contract assets and liabilities.		
(b) Other operating revenues		
(i) Income from academic services	2,081.43	2,555.07
(ii) Income from rent	2,857.66	3,310.10
(iii) Scrap sale	13.46	28.65
	<u>4,952.55</u>	<u>5,893.82</u>
Total revenue from operations (a+b)	<u>243,459.68</u>	<u>267,826.76</u>
4 (xviii) Other income		
(a) Interest on income tax refund	434.89	273.66
(b) Interest on bank deposits	4.14	-
(c) Interest on financial assets carried at amortised cost	663.65	597.89
(d) Liability no longer required written back	1,275.32	-
(e) Miscellaneous income	139.24	77.51
	<u>2,517.24</u>	<u>949.06</u>
4 (xix) Changes in inventories of medical consumables and drugs		
(a) Inventory at the beginning of the year	939.79	1,162.41
(b) Inventory at the end of the year	732.42	939.79
Changes in inventories [(a)-(b)]	<u>207.37</u>	<u>222.62</u>
4 (xx) Employee benefits expense		
(a) Salaries, wages and bonus	40,467.40	40,033.66
(b) Gratuity expense (refer note 7)	660.00	627.00
(c) Compensated absences	608.00	108.00
(d) Contribution to provident and other funds	2,221.91	2,240.44
(e) Staff welfare expenses	206.08	214.92
	<u>44,163.39</u>	<u>43,224.02</u>
4 (xxi) Finance costs		
(a) Interest expense		
-on term loans	-	764.05
-on loan from Group Company	21,100.73	18,272.35
-on defined benefit plan	469.00	354.00
(b) Bank and other related charges	823.14	825.05
	<u>22,392.87</u>	<u>20,215.45</u>



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Particulars	For the year ended 31 March, 2019 (Rupees in '000)	For the year ended 31 March, 2018 (Rupees in '000)
4 (xxii) Depreciation and amortisation expense		
(a) Depreciation of property, plant and equipment	19,643.66	19,376.20
(b) Amortisation of intangible assets	129.16	270.31
	<u>19,772.82</u>	<u>19,646.51</u>
4 (xxiii) Other expenses		
(a) Contractual manpower	5,500.44	6,746.72
(b) Power, fuel and water	5,807.79	6,063.89
(c) Housekeeping expenses including consumables	1,198.62	1,134.36
(d) Patient food and beverages	3,937.99	2,966.85
(e) Pathology laboratory expenses	10,708.40	11,315.95
(f) Radiology expenses	588.95	815.96
(g) Professional and consultation fees to doctors	91,616.44	93,466.47
(h) Cost of medical services	689.16	940.97
(i) Repairs and maintenance -		
- Building	149.66	372.56
- Plant and machinery	2,825.35	2,635.39
- Others	913.85	1,299.37
(j) Rent-		
- Hospital buildings	28,177.16	28,203.97
- Equipments	161.10	152.80
- Others	759.32	294.68
(k) Legal and professional fee (See note 1 below)	1,754.74	1,390.07
(l) Travel and conveyance*	230.94	303.72
(m) Rates and taxes	83.70	11.31
(n) Printing and stationary	1,267.72	1,360.35
(o) Communication expenses	408.52	722.74
(p) Insurance	1,229.35	1,060.11
(q) Marketing and business promotion	3,287.83	4,429.84
(r) Bad debts and sundry balances written off	-	1,055.82
(s) Provision for doubtful receivables	-	5,528.43
(t) Miscellaneous expenses	55.87	83.64
	<u>161,352.90</u>	<u>172,355.97</u>
Note: 1		
(i) Payments to auditors (Exclusive of indirect taxes)		
(a) Statutory audit fee	350.00	350.00
(b) Tax audit fee	75.00	75.00
(c) Out of pocket expenses	1.99	1.73
	<u>426.99</u>	<u>426.73</u>
4 (xxiv) Other Comprehensive Income		
Items that will not be reclassified to profit or loss		
(a) Remeasurements of the defined benefit plans	577.00	(537.00)
	<u>577.00</u>	<u>(537.00)</u>



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5. Leases

(a) Assets taken on operating lease:

Hospital/ Office premises, few medical equipment's and other premises are obtained on operating lease. The total lease payments recognised in the statement of profit and loss for the year Rupees 29,097.58 ('000) for the year ended 31 March, 2019 [Rupees 28,651.45 ('000) for the year ended 31 March, 2018].

The total future minimum lease payments under the non-cancellable operating leases are as under:

Particulars	(Rupees in '000)	
	As at 31 March 2019	As at 31 March 2018
Minimum lease payments :		
Not later than one year	23,831.11	28,566.00
Later than one year but not later than five years	-	20,234.25
	<u>23,831.11</u>	<u>48,800.25</u>

(b) Assets given on operating lease:

The Company has sub- leased some portion of hospital premises. In all the cases, the agreements are further renewable at the option of the Company. The total lease income received / receivable in respect of the above leases recognised in the statement of profit and loss for the year are Rupees 2,857.66 ('000) for the year ended 31 March, 2019 [Rupees 3,310.10 ('000) for the year ended 31 March, 2018].

6.1. Commitments

- (a) The Company does not have other commitments, for purchases/sales orders which are issued after considering requirements per operating cycle for purchase/sale of services and employees benefits, in normal course of business. The Company does not have any long term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.
- (b) Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for amount to Rupees Nil (As at 31 March, 2018 Rupees Nil).
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. Commitments relating to provision for free / subsidised treatment/beds to poor.

6.2 Contingent liabilities

A. Claims against the Company, disputed by the Company, not acknowledged as debt

Particulars	(Rupees in '000)	
	As at 31 March 2019	As at 31 March 2018
(a) Medical related	28,039.82	28,039.82

On 28 February 2019, a judgment of the Supreme Court of India interpreting certain statutory defined contribution obligations of employees and employers (the "India Defined Contribution Obligation") altered historical understandings of such obligations, extending them to cover additional portions of the employee's income to measure obligations under employees Provident Fund Act, 1952. There is significant uncertainty as to how the liability should be calculated as it is impacted by multiple variables, including the period of assessment, the application with respect to certain current and former employees and whether interest and penalties may be assessed. As such, the Company has been legally advised not to consider that there is any probable obligations for periods prior to date of aforesaid judgment. The Company is further evaluating its next course of action in this matter.

The Company believes that none of the above matter, either individually or in aggregate, are expected to have any material adverse effect on its financial statements. The cash flows in respect of above matters are determinable only on receipt of judgements/decisions pending at various stages/forums.



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

7. Employee benefits:

(a) Defined contribution plan

The Company's contribution towards its provident fund is a defined contribution retirement plan for qualifying employees. The Company's contribution to the Employees Provident Fund is deposited with Provident Fund Commissioner which is recognised by the Income Tax authorities.

The Company recognised Rupees 2,221.91 ('000) [previous year Rupees 2,240.44 ('000)] for Provident Fund and Employee state insurance contribution in the statement of profit and loss account. The Contribution payable to the plan by the Company is at the rate specified in rules to the scheme.

(b) Defined benefit plan

(i) Gratuity

The Company has a defined benefit gratuity plan, where under employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn basic salary) for each completed year of service in terms of the provisions of Gratuity Act, 1972. Vesting occurs upon completion of 5 years of service. The Gratuity fund is unfunded.

The following table summarizes the components of net benefit expenses recognised in the statement of profit and loss and the amounts recognized in the balance sheet.

Particulars	(Rupees in '000)	
	For the year ended 31 March, 2019	For the year ended 31 March, 2018
A. Expenses recognised in Statement of profit and loss is as follows:		
Amount recognised in employee benefits expense		
Current Service cost	660.00	627.00
Amount recognised in finance cost		
Net interest on net defined benefit liability / (asset)	305.00	188.00
Total Amount charged to Statement of Profit and Loss	965.00	815.00
B. Expenses recognised in Statement of Other comprehensive income is as follows:		
Net actuarial (gain)/loss due to experience adjustment recognised during the year	(577.00)	590.00
Net actuarial (gain)/loss due to assumption changes recognised during the year	-	(53.00)
Total	(577.00)	537.00
C. Movement in Net liability		
Present value of obligation at the beginning of the year	4,073.00	2,643.00
Current Service cost	660.00	627.00
Interest cost	305.00	188.00
Amount recognised in OCI	(577.00)	537.00
Benefits paid	(24.00)	(109.00)
Obligation transfer from Group Company	(63.00)	187.00
Present value of obligation at the end of the year	4,374.00	4,073.00
Amounts in the Balance Sheet		
Current provision	2,773.00	148.00
Non Current provision	1,601.00	3,925.00
	4,374.00	4,073.00



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

7. Employee benefits:

The Principal assumptions used in determining gratuity and compensated absences obligation for the Company's plan are shown below:

Particulars	As at	As at
	31 March 2019	31 March 2018
Rate for discounting liabilities	7.50%	7.25%
Expected rate of salary increase	7.50%	7.50%
Mortality table referred	Indian Assured Lives Mortality (2006-08) (modified) ULT	Indian Assured Lives Mortality (2006-08) (modified) ULT
Withdrawal / Employee Turnover Rate		
Up to 30 years	18%	18%
Up to 44 years	6%	6%
Above 44 years	2%	2%
Experience loss adjustments on plan liabilities	Nil	Nil

Notes:

a) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

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

Particulars	For the year ended 31 March, 2019		For the year ended 31 March, 2018	
	Increase	Decrease	Increase	Decrease
	(in '000)	(in '000)	(in '000)	(in '000)
Change in discount rate by 0.50%	(91.00)	99.00	(99.00)	108.00
Change in Salary escalation by 1%	205.00	(175.00)	223.00	(193.00)
Change in withdrawal rate by 5%	(48.00)	49.00	(63.00)	61.00

c) Expected benefit payment for the future years.

For the year year ended	(in '000)
March 31, 2020	2,882.00
March 31, 2021	103.00
March 31, 2022	123.00
March 31, 2023	144.00
March 31, 2024	209.00
March 31, 2025 to March 31, 2029	1,547.00



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

5. Leases

(a) Assets taken on operating lease:

Hospital/ Office premises, few medical equipment's and other premises are obtained on operating lease. The total lease payments recognised in the statement of profit and loss for the year Rupees 29,097.58 ('000) for the year ended 31 March, 2019 [Rupees 28,651.45 ('000) for the year ended 31 March, 2018].

The total future minimum lease payments under the non-cancellable operating leases are as under:

Particulars	(Rupees in '000)	
	As at 31 March 2019	As at 31 March 2018
Minimum lease payments :		
Not later than one year	23,831.11	28,566.00
Later than one year but not later than five years	-	20,234.25
	<u>23,831.11</u>	<u>48,800.25</u>

(b) Assets given on operating lease:

The Company has sub- leased some portion of hospital premises. In all the cases, the agreements are further renewable at the option of the Company. The total lease income received / receivable in respect of the above leases recognised in the statement of profit and loss for the year are Rupees 2,857.66 ('000) for the year ended 31 March, 2019 [Rupees 3,310.10 ('000) for the year ended 31 March, 2018].

6.1. Commitments

- (a) The Company does not have other commitments, for purchases/sales orders which are issued after considering requirements per operating cycle for purchase/sale of services and employees benefits, in normal course of business. The Company does not have any long term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.
- (b) Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for amount to Rupees Nil (As at 31 March, 2018 Rupees Nil).
- (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. Commitments relating to provision for free / subsidised treatment/beds to poor.

6.2 Contingent liabilities

A. Claims against the Company, disputed by the Company, not acknowledged as debt

Particulars	(Rupees in '000)	
	As at 31 March 2019	As at 31 March 2018
(a) Medical related	28,039.82	28,039.82

On 28 February 2019, a judgment of the Supreme Court of India interpreting certain statutory defined contribution obligations of employees and employers (the "India Defined Contribution Obligation") altered historical understandings of such obligations, extending them to cover additional portions of the employee's income to measure obligations under employees Provident Fund Act, 1952. There is significant uncertainty as to how the liability should be calculated as it is impacted by multiple variables, including the period of assessment, the application with respect to certain current and former employees and whether interest and penalties may be assessed. As such, the Company has been legally advised not to consider that there is any probable obligations for periods prior to date of aforesaid judgment. The Company is further evaluating its next course of action in this matter.

The Company believes that none of the above matter, either individually or in aggregate, are expected to have any material adverse effect on its financial statements. The cash flows in respect of above matters are determinable only on receipt of judgements/decisions pending at various stages/forums.



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

7. Employee benefits:

(a) Defined contribution plan

The Company's contribution towards its provident fund is a defined contribution retirement plan for qualifying employees. The Company's contribution to the Employees Provident Fund is deposited with Provident Fund Commissioner which is recognised by the Income Tax authorities.

The Company recognised Rupees 2,221.91 ('000) [previous year Rupees 2,240.44 ('000)] for Provident Fund and Employee state insurance contribution in the statement of profit and loss account. The Contribution payable to the plan by the Company is at the rate specified in rules to the scheme.

(b) Defined benefit plan

(i) Gratuity

The Company has a defined benefit gratuity plan, where under employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn basic salary) for each completed year of service in terms of the provisions of Gratuity Act, 1972. Vesting occurs upon completion of 5 years of service. The Gratuity fund is unfunded.

The following table summarizes the components of net benefit expenses recognised in the statement of profit and loss and the amounts recognized in the balance sheet.

Particulars	(Rupees in '000)	
	For the year ended 31 March, 2019	For the year ended 31 March, 2018
A. Expenses recognised in Statement of profit and loss is as follows:		
Amount recognised in employee benefits expense		
Current Service cost	660.00	627.00
Amount recognised in finance cost		
Net interest on net defined benefit liability / (asset)	305.00	188.00
Total Amount charged to Statement of Profit and Loss	965.00	815.00
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Net actuarial (gain)/loss due to experience adjustment recognised during the year	(577.00)	590.00
Net actuarial (gain)/loss due to assumption changes recognised during the year	-	(53.00)
Total	(577.00)	537.00
C. Movement in Net liability		
Present value of obligation at the beginning of the year	4,073.00	2,643.00
Current Service cost	660.00	627.00
Interest cost	305.00	188.00
Amount recognised in OCI	(577.00)	537.00
Benefits paid	(24.00)	(109.00)
Obligation transfer from Group Company	(63.00)	187.00
Present value of obligation at the end of the year	4,374.00	4,073.00
Amounts in the Balance Sheet		
Current provision	2,773.00	148.00
Non Current provision	1,601.00	3,925.00
	4,374.00	4,073.00



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

7. Employee benefits:

The Principal assumptions used in determining gratuity and compensated absences obligation for the Company's plan are shown below:

Particulars	As at	As at
	31 March 2019	31 March 2018
Rate for discounting liabilities	7.50%	7.25%
Expected rate of salary increase	7.50%	7.50%
Mortality table referred	Indian Assured Lives Mortality (2006-08) (modified) ULT	Indian Assured Lives Mortality (2006-08) (modified) ULT
Withdrawal / Employee Turnover Rate		
Up to 30 years	18%	18%
Up to 44 years	6%	6%
Above 44 years	2%	2%
Experience loss adjustments on plan liabilities	Nil	Nil

Notes:

a) The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

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

Particulars	For the year ended 31 March, 2019		For the year ended 31 March, 2018	
	Increase	Decrease	Increase	Decrease
	(in '000)	(in '000)	(in '000)	(in '000)
Change in discount rate by 0.50%	(91.00)	99.00	(99.00)	108.00
Change in Salary escalation by 1%	205.00	(175.00)	223.00	(193.00)
Change in withdrawal rate by 5%	(48.00)	49.00	(63.00)	61.00

c) Expected benefit payment for the future years.

For the year year ended	(in '000)
March 31, 2020	2,882.00
March 31, 2021	103.00
March 31, 2022	123.00
March 31, 2023	144.00
March 31, 2024	209.00
March 31, 2025 to March 31, 2029	1,547.00



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

8. Financial instruments

(i) Capital Management

The Company manages its capital to ensure that the company will be able to continue as going concerns while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in notes 4(xii) & 4(xiii) offset by cash and bank balances) and total equity of the company. The company is not subject to any externally imposed capital requirements.

The Company's Board reviews the capital structure of the Company on need basis. As part of this review, the Board considers the cost of capital and the risks associated with each class of capital. The gearing ratio at March 31, 2019 of -115% (previous year -129%) (See below)

Gearing ratio

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

Particulars	(Rupees in '000)	
	As at 31 March 2019	As at 31 March 2018
Debt*	178,824.54	162,333.88
Less: Cash and bank balances	<u>(10,225.25)</u>	<u>(10,954.82)</u>
Net debt	168,599.29	151,379.06
Total equity	(145,998.2)	(117,403.04)
Net debt to equity ratio	-115.48%	-128.94%

*Debt is defined as long-term and short-term borrowings including interest accrued (excluding derivative, financial guarantee contracts and contingent consideration), as described in notes 4(xii) & 4(xiii).

(ii) Categories of financial instruments

Financial assets	(Rupees in '000)	
	As at 31 March 2019	As at 31 March 2018
Measured at amortised cost		
(a) Loans - Non current	450.00	6,483.22
(b) Loans - Current	6,702.88	90.00
(c) Other financial assets - Current	1,068.60	1,793.90
(d) Trade receivables	34,342.69	21,717.28
(e) Cash and bank balances	10,225.25	10,954.82
Total	52,789.42	41,039.22

Financial liabilities	(Rupees in '000)	
	As at 31 March 2019	As at 31 March 2018
Measured at amortised cost		
(a) Borrowings	159,833.88	144,272.27
(b) Trade payables - current	59,034.17	52,289.24
(c) Other financial liabilities - Current	11,603.54	11,681.04
(c) Other financial liabilities - Non-current	18,990.66	18,061.61
Total	249,462.25	226,304.16

(iii) Financial risk management objectives

The Company's Corporate Treasury function provides services to the business, co-ordinates access to domestic and international financial markets including market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

Board of Directors manages the financial risk of the company through internal risk reports which analyse exposure by magnitude of risk.

Market Risk

The company's activities expose it primarily to the financial risks of changes in interest.

a) Interest rate risk management

The Company is exposed to interest rate risk because Company borrow funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings.

The company's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.

b) Credit risk management



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Company. The Company takes due care while extending any credit as per the approval matrix approved by Board of Directors.

Refer note 7 of the financial statements for carrying amount and maximum credit risk exposure for trade receivables.

Expected credit loss on financial assets other than trade receivables:

Company carries other financial assets such as balances with banks, inter-corporate deposits, advances, security deposits, loans to body corporates and interest accrued on such loans etc. Company monitors the credit exposure on these financial assets on a case-to-case basis. Loans to subsidiaries are assessed for credit risk based on the underlying valuation of the entity and their ability to repay within the contractual repayment terms. Company creates loss allowance wherever there is an indication that credit risk has increased significantly.

Reconciliation of loss allowance measured at life-time expected credit losses for credit impaired financial assets other than trade receivables.

Particulars	(in '000)	
	As at 31 March 2019	As at 31 March 2018
Balance at the beginning of the year	1,658.52	602.70
Loss allowance recognised	-	1,055.82
Balance at the end of the year	1,658.52	1,658.52

c) Liquidity risk management

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

Liquidity and interest risk tables

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the company can be required to pay.

The tables include both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate curves at the end of the reporting period. The contractual maturity is based on the earliest date on which the company may be required to pay.

Particulars	Within 1 year	1-2 years	More than 2 years	Total	Carrying amount
As at March 31, 2019					
Borrowings	-	-	159,833.88	159,833.88	159,833.88
Trade payables	59,034.17	-	-	59,034.17	59,034.17
Capital creditors	11,538.53	-	-	11,538.53	11,538.54
Security deposit (liability)	65.00	-	-	65.00	65.00
Other financial liabilities	-	-	18,990.66	18,990.66	18,990.66
Total	70,637.70	-	178,824.54	249,462.24	249,462.24

Particulars	Within 1 year	More than 1 year	More than 2 years	Total	Carrying amount
As at March 31, 2018					
Borrowings	-	-	144,272.27	144,272.27	144,272.27
Trade payables	52,289.24	-	-	52,289.24	52,289.24
Capital creditors	11,641.04	-	-	11,641.04	11,641.04
Security deposit (liability)	-	-	40.00	40.00	40.00
Other financial liabilities	-	-	18,061.61	18,061.61	18,061.61
Total	63,930.28	-	162,373.88	226,304.16	226,304.16



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

9. Fair value measurement

Financial Assets measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the standalone financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

Particulars	Carrying value as at		Fair value as at	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Financial assets				
Measured at amortised cost				
Loans - non-current	450.00	6,483.22	450.00	6,483.22
Trade receivables – current (net)	34,342.69	21,717.28	34,342.69	21,717.28
Cash and cash equivalents	10,225.25	10,954.82	10,225.25	10,954.82
Loans – current	6,702.88	90.00	6,702.88	90.00
Other financial assets – current	1,068.60	1,793.90	1,068.60	1,793.90
Total	52,789.42	41,039.22	52,789.42	41,039.22
Financial liabilities				
Measured at amortised cost				
Borrowings - non current	159,833.88	144,272.27	159,833.88	144,272.27
Trade payables – current	59,034.17	52,289.24	59,034.17	52,289.24
Other financial liabilities – non current	18,990.66	18,061.61	18,990.66	18,061.61
Other financial liabilities – current	11,603.54	11,681.04	11,603.54	11,681.04
Total	249,462.25	226,304.16	249,462.25	226,304.16

The following methods / assumptions were used to estimate the fair values:

(a) Fair valuation of financial assets and liabilities with short term maturities is considered as approximate to respective carrying amount due to the short term maturities of these

(b) Fair valuation of non-current financial assets and liabilities has been disclosed to be same as carrying value as there is no significant difference between carrying value and fair value.

There are no transfers between Level 1, Level 2 and Level 3 during the year ended 31 March 2019 and 31 March 2018.



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

10. Related party disclosures

(A) Name of the related parties and nature of relationship :

Description of relationship	Name of related parties
(a) Entity having significant influence of the Company	IHH Healthcare Berhad (w.e.f 13-November-2018)
	RHC Holding Private Limited (Holding Company of Fortis Healthcare Holdings Private Limited) (up to 13-February-2018)
	Integrated Healthcare Holdings Limited (w.e.f 13-November-2018)
	Parkway Pantai Limited (w.e.f 13-November-2018)
	Northern TK Venture Pte Ltd (w.e.f 13-November-2018)
	Fortis Healthcare Limited
	Fortis Hospitals Limited
	Fortis Emergency Service Limited (Subsidiary of the FHsL having significant influence)
(b) Fellow Subsidiaries (parties with whom transactions have taken place)	Escorts Heart Institute and Research Center Limited
	SRL Limited (SRL)
	Fortis Health Management (East) Limited.
	Religare Wellness Limited (RWL) (upto 13th Feb, 2018)
(c) Key Managerial Personnel (or having significant influence on the company)	Dr. Anoop Misra - Executive Chairman
	Dr. Angeli Misra - Director

(B) Transactions during the year

Particulars	(Rupees in '000)	
	For the year ended 31 March, 2019	For the year ended 31 March 2018
(i) Loan received Fortis Hospitals Limited (Entity having Significant influence on the company)	-	13,500.00
(ii) Loan repayment Fortis Hospitals Limited (Entity having Significant influence on the company)	2,500.00	3,600.00
(iii) Income from rent Religare Wellness Limited (RWL) (Subsidiary of the entity having significant influence on the Company) (upto 13th Feb, 2018)	-	3,110.25
(iv) Interest convert in to loan Fortis Hospitals Limited (Entity having Significant influence on the company)	18,061.61	13,214.55
(v) Income from medical services Fortis Hospitals Limited (Entity having Significant influence on the company) Fortis Health Management (East) Limited (Subsidiary of the entity having significant influence on the company)	8,491.58 294.04	10,431.79
(vii) Salaries, wages and bonus Dr. Anoop Misra (Key Managerial Personnel)(Refer note below)	13,200.00	11,904.12
(viii) Interest expense-on others Fortis Hospitals Limited (Entity having Significant influence on the company)	21,100.73	18,244.05
(ix) Pathology laboratory expenses SRL Limited (SRL) (Subsidiary of the entity having significant influence on the Company)	10,708.40	11,315.95
(x) Radiology expenses Escorts Heart Institute and Research Center Limited (Subsidiary of the entity having significant influence on the Company)	118.54	12.60

Note: As the future liability for gratuity and leave encashment is provided on actuarial basis for the Company as a whole, the amount pertaining to the Director is not ascertainable and, therefore, not included above



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(C) Balances as at year end

Particulars	(Rupees in '000)	
	As at 31 March 2019	As at 31 March 2018
(i) Borrowings		
Fortis Hospitals Limited (Entity having Significant influence on the company)	159,833.88	144,272.27
(ii) Interest accrued but not due on borrowings		
Fortis Hospitals Limited (Entity having Significant influence on the company)	18,990.66	18,061.61
(iii) Trade Receivables		
Fortis Health Management (East) Limited (Subsidiary of the entity having significant influence on the Company)	1,355.10	778.47
Escorts Heart Institute and Research Center Limited (Subsidiary of the entity having significant influence on the Company)	535.20	27.87
Fortis Hospitals Limited (Entity having significant influence on the company)	6,780.63	913.06
(iv) Trade Payable		
Fortis Healthcare Limited (Entity having Significant influence on the company)	2,419.74	5,993.36
Fortis Hospitals Limited (Entity having Significant influence on the company)	-	392.44
Escorts Heart Institute and Research Center Limited (Subsidiary of the entity having significant influence on the Company)	-	3,377.20
SRL Limited (SRL) (Subsidiary of the entity having significant influence on the Company)	20,846.95	12,209.33
Religare Wellness Limited (RWL) (Subsidiary of the entity having significant influence on the Company) (upto 13th Feb, 2018)	-	672.96
Fortis Emergency Services Limited (Subsidiary of the entity having significant influence on the Company)	-	94.38
(v) Salary Payable		
Dr. Anoop Misra	-	1,980.00
(vi) Share Capital		
Fortis Hospitals Limited (Entity having Significant influence on the company)	40,606.37	40,606.37
Dr. Angeli Mishra	15,906.51	15,906.51
Dr. Anoop Mishra	10,923.54	10,923.54



FORTIS C-DOC HEALTHCARE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

11. Earnings per share (EPS)

Particulars	As at 31 March 2019	As at 31 March 2018
Loss as per statement of profit and loss (Rupees in '000)	(29,172.16)	(19,355.72)
Weighted average number of equity shares in calculating Basic EPS and DPS (Numbers)	6,767,729	6,767,729
Basic and Diluted EPS	(4.31)	(2.86)

12. Details of dues to micro and small enterprises as per MSMED Act, 2006

During the period ended 31 December 2006, Government of India has promulgated an Act namely The Micro, Small and Medium Enterprises Development Act, 2006 which comes into force with effect from 02 October 2006. As per the Act, the Company is required to identify the Micro, Small and Medium suppliers and pay them interest on overdue beyond the specified period irrespective of the terms agreed with the suppliers. The management has confirmed that none of the suppliers have confirmed that they are registered under the provision of the Act. In view of this, the liability of the interest and disclosure are not required to be disclosed in the financial statements

Details of dues to micro and small enterprises as per MSMED Act, 2006

Particulars	As at 31 March 2019	As at 31 March 2018
- principal amount	-	-
- interest amount	-	-
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act,	-	-

13. Going concern assumption

The Company has incurred a loss of INR 29,172 ('000) during the year and its net worth has been eroded as on 31 March 2019. Additionally, certain events in the previous year adversely impacted performance and cash flow position of the Fortis Group (Fortis Healthcare Limited, its subsidiaries, joint ventures and associates collectively referred to as 'Fortis Group'). However, considering the fresh equity infusion at the group level, expected positive future cash flows, ability to borrow funds at the group level to meet any cash requirement, management believes that the going concern assumption in these financial statements is appropriate considering financial and operational support from Fortis Healthcare Limited (intermediary holding company). In view of the aforesaid, the management has considered it appropriate to prepare these financial statements on a going concern basis.

14. The Company is primarily engaged in the business of healthcare services which is the only reportable business segment as per Ind AS 108 "Operating Segments".

15. The previous year's figures has been regrouped/reclassified, wherever necessary, to conform to current year's classification.

As per our report of even date attached

For **BSR & Co. LLP**
Chartered Accountants
ICAI Firm registration number: 101248W/W-100022

Pravin Tulyan
Partner
Membership No.: 108044

Place: Gurugram
Date: 20 May, 2019



For and on behalf of the Board of Directors
FORTIS C-DOC HEALTHCARE LIMITED

Dr. Anoop Misra
Whole-time Director
DIN: 02150996

Place: Gurugram
Date: 20 May, 2019

Shalabh Dang
Director
DIN: 08367806

Place: Gurugram
Date: 20 May, 2019

Neha Nirmal
Company Secretary
Membership No. A41448

Place: Gurugram
Date: 20 May, 2019

