

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF FORTIS LA FEMME LIMITED
(Formerly known as FORTIS HEALTH MANAGEMENT (WEST) LIMITED)
Report on the Standalone Ind AS Financial Statements**

We have audited the accompanying standalone Ind AS financial statements of **FORTIS LA FEMME LIMITED (Formerly known as FORTIS HEALTH MANAGEMENT (WEST) LIMITED)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement, the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.



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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its loss, total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Other Matters

- a) The comparative financial information of the Company for the transition date opening balance sheet as at 1st April 2015 included in these standalone Ind AS financial statements, are based on the statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended 31st March 2015 dated 26th May 2015 expressed an unmodified opinion on those standalone financial statements, and have been restated to comply with Ind AS. Adjustments made to the previously issued said financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS have been audited by us.

Our opinion on the standalone financial statements and our report on Other Legal and Regulatory Requirements below is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - 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 and the reports of the other auditors
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.



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- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, 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 litigations which would impact its financial position. Refer Note 17.1 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. Refer Note 17.2 to the financial statements;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. Refer Note 17.3 to the financial statements;
 - iv. The Company did not have any holdings or dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016. Refer Note 18 to the financial statements;
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants
(Firm's Registration No.117366 W / W-100018)



A handwritten signature in black ink, appearing to read "RASHIM TANDON".

RASHIM TANDON

Gurugram, 29 May 2017
RT/JB/2017

Partner
(Membership No. 095540)

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements'
of our report of even date)**

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

We have audited the internal financial controls over financial reporting of **FORTIS LA FEMME LIMITED (Formerly known as FORTIS HEALTH MANAGEMENT (WEST) LIMITED)** ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone IND AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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



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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No.117366 W / W-100018)



A handwritten signature in black ink, appearing to read "Rashim Tandon".

RASHIM TANDON

Partner

(Membership No. 095540)

Gurugram, 29 May 2017
RT/JB/2017

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

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

- (i) The Company does not have any fixed assets and hence reporting under clause (i) of the CARO 2016 is not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the CARO 2016 is not applicable.
- (iii) 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.
- (iv) The Company has not granted any loans, made investments or provide guarantees and hence reporting under clause (iv) of the CARO 2016 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits during the year. The Company does not have any unclaimed deposits and accordingly the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 are not applicable to the Company.
- (vi) According to the information and explanations given to us, the requirement to maintain cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues including income-tax and cess with the appropriate authorities during the year and that there are no undisputed amounts in respect of these dues which have remained outstanding as at 31 March, 2017 for a period of more than six months from the date they became payable.

We are informed that the operations of the Company during the period did not give rise to any liability for Provident Fund, Employees' State Insurance, Excise Duty, Service Tax, Sales Tax, Value Added Tax and Customs Duty.
 - (b) There are no dues of income tax which have not been deposited as on 31 March 2017 on account of any dispute.
- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of CARO 2016 is not applicable to the Company.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.



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- (xi) The Company has not paid any managerial remuneration and hence reporting under clause (xi) of the CARO 2016 is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No.117366 W / W-100018)



A handwritten signature in black ink, appearing to read "Rashim Tandon".

RASHIM TANDON
Partner
(Membership No. 095540)

Gurugram, 29 May 2017
RT/JB/2017

FOTIS LA FEMME LIMITED
(Formerly known as FORTIS HEALTH MANAGEMENT (WEST) LIMITED)
STANDALONE BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Notes	As at March 31, 2017 (Rupees in '000)	As at March 31, 2016 (Rupees in '000)	As at April 1, 2015 (Rupees in '000)
A. ASSETS				
I. Current assets				
(a) Financial assets				
(i) Cash and cash equivalents	4	337.51	113.92	476.59
Total assets (A)		337.51	113.92	476.59
B. EQUITY AND LIABILITIES				
I. Equity				
(a) Equity share capital	5	500.00	500.00	500.00
(b) Other equity	6	(5,574.29)	(4,851.83)	(4,109.37)
Total equity (I)		(5,074.29)	(4,351.83)	(3,609.37)
II. Liabilities				
1. Current liabilities				
(a) Financial liabilities				
(i) Borrowings	7	4,729.03	3,850.63	3,532.69
(ii) Trade payables	8	210.00	209.00	180.00
(iii) Other financial liabilities	9	443.71	378.40	317.94
(b) Other current liabilities	10	29.06	27.72	55.33
Total liabilities (II)		5,411.80	4,465.75	4,085.96
Total equity and liabilities (I + II)		337.51	113.92	476.59
See accompanying notes forming part of the standalone financial statement	1-21			

In terms of our report attached.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

RASHIM TANDON
Partner
Membership No.: 095440

Place : Gurugram
Date : 29 May 2017



For and on behalf of the Board of Directors
FORTIS LA FEMME LIMITED

ANIKI PARASHAR
Director
DIN: 02541657

Place : Gurugram
Date : 29 May 2017

RAKESH LADDHA
Director
DIN: 6987522

Place : Gurugram
Date : 29 May 2017



FOTIS LA FEMME LIMITED
(Formerly known as FORTIS HEALTH MANAGEMENT (WEST) LIMITED)
STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Notes	Year ended March 31, 2017 (Rupees in '000)	Year ended March 31, 2016 (Rupees in '000)
I Revenue from operations		-	-
II Other income		-	-
III Total Income (I+II)		-	-
IV Expenses			
Finance costs	11	454.51	386.12
Other expenses	12	267.95	356.34
Total Expenses (IV)		722.46	742.46
V Loss before tax (III-IV)		(722.46)	(742.46)
VI Tax expense			
(1)Current tax		-	-
(2)Deferred tax		-	-
VII Loss for the year (V-VI)		(722.46)	(742.46)
VIII Other comprehensive income		-	-
IX Total comprehensive loss for the year (VIII-IX)		(722.46)	(742.46)
Earnings per equity share (for continuing operations):			
Equity shares of Rupees 10 each			
'- Basic and diluted	15	(14.45)	(14.85)

See accompanying notes forming part of the standalone financial statement

1-21

In terms of our report attached.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018).

For and on behalf of the Board of Directors
FORTIS LA FEMME LIMITED

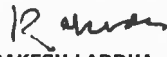

RASHIM TANDON
Partner
Membership No.: 095440

Place : Gurugram
Date : 29 May 2017




ANIKA PARASHAR
Director
DIN: 02541657

Place : Gurugram
Date : 29 May 2017


RAKESH LADDHA
Director
DIN: 6987522

Place : Gurugram
Date : 29 May 2017



FOTIS LA FEMME LIMITED
(Formerly known as FORTIS HEALTH MANAGEMENT (WEST) LIMITED)
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Notes	Year ended March 31, 2017 (Rupees in '000)	Year ended March 31, 2016 (Rupees in '000)
A. Cash flows from operating activities			
Loss before tax for the year		(722.46)	(742.46)
Adjustments for:			
Finance costs recognised in profit or loss		452.77	386.12
Operating loss before working capital changes		(269.69)	(356.34)
Movements in working capital:			
Increase/ (Decrease) in trade payables		1.00	29.00
Increase/ (Decrease) in other liabilities		1.33	(27.61)
Cash outflow from operations		(267.36)	(354.95)
Income taxes paid (Net of refunds)			
Net cash outflow by operating activities (A)		(267.36)	(354.95)
B. Cash flows from financing activities			
Proceeds from short-term borrowings		878.40	317.94
Interest paid		(387.45)	(325.66)
Net cash inflow/(outflow) in financing activities (B)		490.95	(7.72)
C. Net increase/(decrease) in cash and cash equivalents (A+B)		223.59	(362.67)
Cash and cash equivalents at the beginning of the year	4	113.92	476.59
D. Cash and cash equivalents at the end of the year		337.51	113.92
Reconciliation of Cash and cash equivalents at the end of the year			
Cash and cash equivalents at the end of the year.			
Balances with banks on current accounts	4	337.51	113.92

See accompanying notes forming part of the standalone financial statement: 1-21

In terms of our report attached.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

RASHIM TANDON
Partner
Membership No.: 095440

Place : Gurugram
Date : 29 May 2017



For and on behalf of the Board of Directors
FORTIS LA FEMME LIMITED

ANIKA PARASHAR
Director
DIN: 02541657

RAKESH LADDHA
Director
DIN: 6987522

Place : Gurugram
Date : 29 May 2017

Place : Gurugram
Date : 29 May 2017




FOTIS LA FEMME LIMITED
 (Formerly known as **FORTIS HEALTH MANAGEMENT (WEST) LIMITED**)
STANDALONE STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2017

Particulars	(Rupees in '000)
a. Equity share capital	
Balance at April 1, 2015	5,000.00
Changes in equity share capital during the year	-
Balance at March 31, 2016	5,000.00
Changes in equity share capital during the year	-
Balance at March 31, 2017	5,000.00

Particular	Reserve and surplus (Rupees in '000)
c. Other equity	
Balance at April 1, 2015	(4,109.37)
Loss for the year	(742.46)
Total comprehensive Loss for the year	(4,851.83)
Balance at March 31, 2016	(4,851.83)
Loss for the year	(722.46)
Other comprehensive income for the year, net of income tax	-
Total comprehensive Loss for the year	(5,574.29)
Balance at March 31, 2017	(5,574.29)



For **DELOITTE HASKINS & SELLS LLP**
 Chartered Accountants
 (Firm's Registration No. 117366W/W-100018)


RASHIM TANDON
 Partner
 Membership No.: 095440

Place : Gurugram
 Date : 29 May 2017



For and on behalf of the Board of Directors
FORTIS LA FEMME LIMITED

 
ANIKA PARASHAR **RAKESH LADDHA**
 Director Director
 DIN: 02541657 DIN: 6987522

Place : Gurugram Place : Gurugram
 Date : 29 May 2017 Date : 29 May 2017



FOTIS LA FEMME LIMITED
(Formerly known as FORTIS HEALTH MANAGEMENT (WEST) LIMITED)
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

1) Nature of operations

Fortis La Femme Limited (Formerly known as Fortis Health Management (West) Limited) (the 'Company' or 'FLFL') was incorporated on April 19, 2011 to carry on the business of promotion, maintenance, management, operation and conduct of healthcare and related services and providing consultancy for establishment of healthcare services.

The registered office and principal place of business of the company is located at Escorts Heart Institute and Research Centre Okhla Road, New Delhi.

During the year ended 31 March 2015, the company changed its name from Fortis Health Management (West) Limited to Fortis La Femme Limited as per the revised certificates of incorporation issued by Registrar of companies, New Delhi with effect from 17 September 2014.

2) Application of new and revised Ind ASs

On 16 February 2015, the Ministry of Corporate Affairs ("MCA") notified the Companies (Indian Accounting Standards) Rules, 2015. The rules specify the Indian Accounting Standards (Ind AS) applicable to certain class of companies and set out dates of applicability. Fortis La Femme Limited, being subsidiary of Fortis Healthcare Limited, from whom Ind AS is applicable from April 1, 2016 as defined in the said notification, is required to apply the standards as specified in Companies (Indian Accounting Standards) Rules 2015 and accordingly the Company has adopted Ind AS from April 1, 2016 with transition dates as April 1, 2015.

As at the date of authorisation of the financial statements, the Company has not applied the following revisions to the Ind AS that have been issued by MCA but are not yet effective:

Ind AS 102 (Amendment)	Measurement of cash settled awards, modification of cash settled awards and equity settled awards that includes a 'net settlement' feature
Ind AS 7 (Amendment)	Disclosure of changes in liabilities on account of financing activities.

The directors of the Company do not expect that the adoption of the amendments to the standards will have an impact on the financial statements of the Company.

3) Significant accounting policies

3.1 Statement of Compliance

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.

For all the periods up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP'). These are the Company first Ind AS financial statements and the date of transition to Ind AS is April 1, 2015. There are no effect of Ind AS adoption on the balance sheet, Reserve & Surplus and Profit/Loss account.

3.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

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



FOTIS LA FEMME LIMITED
(Formerly known as FORTIS HEALTH MANAGEMENT (WEST) LIMITED)
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company taken into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2.

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

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

As at March 31, 2017, the Company has share capital of Rupees 500,000 and accumulated losses of Rupees (5,574,285) and net current liabilities of Rupees 345,256. Additional funds required for the operation of the Company would be made available with the support of Fortis Healthcare Limited ('FHL'), the holding company, for which FHL has provided appropriate assurances to the management. Management, based on continuing financial and operational support from FHL, has prepared these financial statements on a going concern basis and does not consider need for any adjustments to the carrying value of assets and liabilities. FHL has provided the management a letter of support for continuing financial and operational support for the foreseeable future which covers more than one year from the date of approval of these financial statements.

3.3 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

3.4 Leasing

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

Where the Company is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

Leases where the lessor effectively transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases and are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.



FOTIS LA FEMME LIMITED
(Formerly known as FORTIS HEALTH MANAGEMENT (WEST) LIMITED)
NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

Where the Company is the lessor

Leases in which the Company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in Property, plant and equipment. Rental income on operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.

Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased assets and recognised on a straight line basis over the lease term.

3.5 Borrowing Costs

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

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

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

3.6 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

i) Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates.

ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

In the case of unused tax losses probability is evaluated considering factors like existence of sufficient taxable temporary differences, convincing other evidence that sufficient taxable profit will be available. At the end of each reporting period, the company reassess unrecognized deferred tax assets and, the company recognizes a previously unrecognized Deferred Tax Asset to the extent that it has become probable that future taxable profit will allow the Deferred Tax Asset to be recovered.



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The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable company and the same taxation authority.

iii) Current and deferred tax for the year

Current and deferred tax are recognised in the statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.7 Provision

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

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

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

3.8 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.

3.9 Segment Reporting

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'. Healthcare services include various patient services delivered through clinical establishment, medical service companies, pathology and radiology services etc.

The Company's business activity primarily falls within a single geographical segment.



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3.10 Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares.

Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of common shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding, for the effects of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease earning per share from continuing operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented.

3.11 Operating cycle

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

3.12 Financial Instrument

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

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

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

Classification of financial assets

Financial Assets that meet the following conditions are subsequently measured at amortised cost (except for financial assets that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for financial assets that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and



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- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for FVTOCI financial assets. For the purposes of recognising foreign exchange gains and losses, FVTOCI financial assets are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for financial assets through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value.

Effective interest method

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

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

Financial assets at fair value through profit or loss (FVTPL)

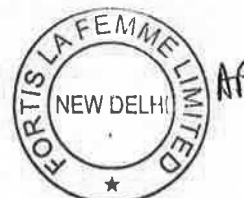
A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, and other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.



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The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

The impairment requirements for the recognition and measurement of a loss allowance are equally applied to debt instruments at FVTOCI except that the loss allowance is recognised in other comprehensive income and is not reduced from the carrying amount in the balance sheet.

Derecognition of financial assets

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

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.



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On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

Foreign exchange gains and losses

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in profit or loss since there are no designated hedging instruments in a hedging relationship.

Financial liabilities and equity instruments

Classification as debt or equity

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

Equity instruments

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

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

Financial liabilities

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

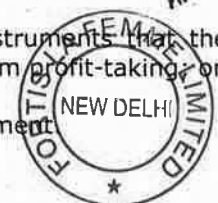
However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

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



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Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

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

Financial guarantee contracts

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

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

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

Commitments to provide a loan at a below-market interest rate

Commitments to provide a loan at a below-market interest rate are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

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



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Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other income'.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Cash and cash equivalents (for the purpose of Cash Flow Statement)

Cash and cash equivalents in Cash Flow Statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

3.13 First time adoption – mandatory exceptions, optional exemptions

Overall principle

The Company has prepared the opening standalone balance sheet as per Ind AS as of April 1, 2015 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.

a) Exceptions: -

Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively;

b) Optional Exemptions: -

Deemed cost for property, plant and equipment, investment property, intangible assets and goodwill

The Company has elected to continue with the carrying value of all of its plant and equipment, investment property, and intangible assets including goodwill recognised as of 01 April, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Determining whether an arrangement contains a lease

The Company has applied Appendix C of Ind AS 17 Determining whether an Arrangement contains a Lease to determine whether an arrangement existing at the transition date contains a lease on the basis of facts and circumstances existing at that date.



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Particulars	As at March 31, 2017 (Rupees in '000)	As at March 31, 2016 (Rupees in '000)	As at April 1, 2015 (Rupees in '000)
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4. Cash and cash equivalents

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

Balances with Banks - on current accounts	337.51	113.92	476.59
Cash and cash equivalents as per balance sheet	337.51	113.92	476.59

5 (i) Equity share capital

Authorised Shares

5,000,000 (as at 31 March 2016 - 5,000,000 ; as at 1 April 2015- 5,000,000) Equity shares of Rupees 10 each

50,000.00 50,000.00 50,000.00

Total authorised share capital

50,000.00 50,000.00 50,000.00

Issued, subscribed and fully paid up shares

50,000 (as at 31 March 2016 - 50,000 ; as at 1 April 2015- 50,000)
Equity shares of Rupees 10 each

500.00 500.00 500.00

Total issued, subscribed and fully paid up share capital

500.00 500.00 500.00

Notes :

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

Equity Shares

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number	(Rupees in '000)	Number	(Rupees in '000)	Number	(Rupees in '000)
At the beginning of the year	50,000	500.00	50,000	500.00	50,000	500.00
Outstanding at the end of the year	50,000	500.00	50,000	500.00	50,000	500.00

(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. 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) Shares held by the holding/ ultimate holding company and/ or their subsidiaries

Equity Shares

Name of Shareholder	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number	(Rupees in '000)	Number	(Rupees in '000)	Number	(Rupees in '000)
Fortis Healthcare Limited*, the Holding company *including 6 equity shares held by its nominees	50,000	500.00	50,000	500.00	50,000	500.00

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

Equity Shares

Name of Shareholder	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Fortis Healthcare Limited*, the Holding company *including 6 equity shares held by its nominees	50,000	100.00%	50000	100.00%	50000	100.00%

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



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Particulars	As at March 31, 2017 (Rupees in '000)	As at March 31, 2016 (Rupees in '000)	As at April 1, 2015 (Rupees in '000)
6. Others equity			
Deficit in the statement of profit and loss			
Opening balance			745.24
Loss for the year	(4,851.83)	(4,109.37)	(742.46)
Net Deficit in the statement of profit and loss	<u>(5,574.29)</u>	<u>(4,851.83)</u>	<u>2.78</u>
Total	<u>(5,574.29)</u>	<u>(4,851.83)</u>	<u>2.78</u>
7. Current Borrowings			
Unsecured			
Loan from Holding company*	4,729.03	3,850.63	3,532.69
	<u>4,729.03</u>	<u>3,850.63</u>	<u>3,532.69</u>
* Loan from holding company carries interest @ 10% and is repayable on March 31, 2018.			
8. Trade Payable			
(a) Total outstanding dues of micro enterprises and small enterprises	210.00	209.00	180.00
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	<u>210.00</u>	<u>209.00</u>	<u>180.00</u>
The Company has no amounts payable to micro and small enterprises as defined in Section 7(1) of the Micro, Small and Medium Enterprises Development Act, 2006 to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.			
9. Other financial liabilities			
Current			
(a) Interest accrued but not due on borrowings	443.71	378.40	317.94
	<u>443.71</u>	<u>378.40</u>	<u>317.94</u>
10. Other current liabilities			
(a) Statutory payable	29.06	27.72	55.33
	<u>29.06</u>	<u>27.72</u>	<u>55.33</u>



Particulars	Year ended March 31, 2017 (Rupees in '000)	Year ended March 31, 2016 (Rupees in '000)
11. Finance costs		
(a) Interest expense	452.77	386.12
-on borrowings	1.75	-
(b) Bank charges	<u>454.51</u>	<u>386.12</u>
12. Other expenses		
(a) Legal and professional fee (refer note below)	250.85	317.24
(b) Rates and taxes	17.10	39.11
	<u>267.95</u>	<u>356.34</u>
Note:		
(i) Auditors' remuneration comprises (excluding service tax)		
(a) Statutory audit fee	200.00	200.00
(b) Reimbursement of expenses	-	20.46
	<u>200.00</u>	<u>220.46</u>



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Gearing ratio

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

Particulars	(Rupees in '000)		
	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Debt*	4,729.03	3,850.63	3,532.69
Cash and bank balances	(337.51)	(113.92)	(476.59)
Net debt	4,391.52	3,736.71	3,056.10
Total equity	(5,074.29)	(4,351.83)	(3,609.37)
Net debt to equity ratio	0.87:1	0.86:1	0.85:1

*Debt is defined as long-term and short term borrowing.

14.2 Categories of financial instruments

Financial assets	(Rupees in '000)		
	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Measured at amortised cost			
Cash and bank balances	337.51	113.92	476.59
Total	337.51	113.92	476.59

At the end of the reporting period, there are no significant concentrations of financial assets designated at FVTPL. The carrying amount reflected above represents the Company's maximum exposure to credit risk for such financial assets.

Financial liabilities	(Rupees in '000)		
	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Measured at amortised cost			
Borrowings	4,729.03	3,850.63	3,532.69
Trade payables	210.00	209.00	180.00
Other financial liabilities	443.71	378.40	317.94
Total	5,382.74	4,438.03	4,030.63

14.3 Financial risk management objectives

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

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

14.4 Market Risk

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



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14.5 Interest rate risk management

The company is exposed to interest rate risk because company borrow funds at fixed interest rates. The fixed rate loans are generally annual loans wherein the interest rate is reset annually based on the market rate of interest.

14.6 Credit risk management

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.

14.7 Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the board of directors, however company does not have funding requirement as company does not have any operation. Funding includes borrowing from Holding company.

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.

(Rupees in '000)						
Particulars	Weighted average effective interest rate (%)	Within 1 year	1-2 year	More than 2 year	Total	Carrying amount
As at March 31, 2017						
Fixed interest rate instrument						
Loan from a holding company	10.00%	-	4,729.03	-	4,729.03	4,729.03
Other Financial Liabilities						
Trade payables	-	210.00	-	-	210.00	210.00
Interest accrued and due on borrowings from related party	-	-	443.71	-	443.71	443.71
Total		210.00	5,172.74	-	5,382.74	5,382.74



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(Rupees in '000)

Particulars	Weighted average effective interest rate (%)	Within 1 year	1-2 year	More than 2 year	Total	Carrying amount
As at March 31, 2016						
Fixed interest rate instrument						
Borrowings	10.00%	-	3,850.63	-	3,850.63	3,850.63
Other Financial Liabilities						
Trade payables	-	209.00	-	-	209.00	209.00
Interest accrued and due on borrowings	-	-	378.40	-	378.40	378.40
Total	-	209.00	4,229.03	-	4,438.03	4,438.03

(Rupees in '000)

Particulars	Weighted average effective interest rate (%)	Within 1 year	1-2 year	More than 2 year	Total	Carrying amount
As at April 1, 2015						
Fixed interest rate instrument						
Loan from a holding company	10.00%	-	3,532.69	-	3,532.69	3,532.69
Other Financial Liabilities						
Trade payables	-	180.00	-	-	180.00	180.00
Interest accrued and due on borrowings	-	-	317.94	-	317.94	317.94
Total		180.00	3,850.63	-	4,030.63	4,030.63

14.8 Fair value measurement

i) Financial Assets measured at Amortised Cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the 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.

15. Earnings per share

Earnings per share (EPS)	Denomination	Year ended	Year ended
		March 31, 2017	March 31, 2016
Loss as per statement of profit and loss	Rupees in '000	(722.46)	(742.46)
Weighted average number of equity shares in calculating Basic and Diluted EPS	Numbers	50,000.00	50,000.00
Basic and Diluted EPS	Rupees	(14.45)	(14.85)



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16. Details of dues to Micro and Small Enterprises as per MSMED Act, 2006

Based on information available with the Company, the balance due to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") is Rupees Nil (as at 31 March 2016 - Rupees Nil and as at 1 April 2015 - Rupees Nil) and no interest during the year has been paid or payable under the terms of MSMED Act, 2006. Micro and Small enterprises as defined in section 7(1) of the MSMED Act, 2006 have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by auditors.

17. Commitment

- 17.1 The Company does not have any pending litigations which would impact its financial position.
- 17.2 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- 17.3 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

18. Specified Bank Notes (SBN)

The disclosure of the details of Specified Bank Notes (SBN) held and transacted during the period from 8 November, 2016 to 30 December, 2016 by the company as provided in the Table below :

(Rupees)

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
(+) Permitted receipts	-	-	-
(+) Cash Withdrawal	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-

Notes:

1. There is no cash balance as at November 08, 2016 and December 30, 2016 as certified by the management.

19. First Time Ind AS Adoption Reconciliations

For all periods up to and including the year ended 31st March, 2016, the Company had prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP'). This note explains the principal adjustments made by the Company in restating its financial statements prepared under Previous GAAP for the following

- a) There is no effect of Ind AS adoption on the standalone balance sheet as at March 31, 2016 and April 01, 2015.
- b) There is no effect of Ind AS adoption on the Reserve & Surplus as at March 31, 2016 and April 01, 2015.
- c) There is no effect of Ind AS adoption on the standalone profit and loss for the year ended March 31, 2016



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- 20.** Previous year figures have been regrouped/ reclassified, where necessary, to conform to this year's classification.
- 21.** The The comparative financial information of the Company for the transition date opening balance sheet as at 1 April 2015 included in these standalone Ind AS financial statements, are based on the statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 for the year ended 31 March 2015 have been restated to comply with Ind AS and in accordance with the format prescribed in MCA Circular Notification No. GSR 404(E) [F.NO.17/62/2015CLV], dated 6 April 2016.

For and on behalf of the Board of Directors



Anika Parashar

ANIKA PARASHAR
Director
DIN: 02541657

Rakesh Laddha

RAKESH LADDHA
Director
DIN: 6987522

Place : Gurugram
Date : 29 May 2017

Place : Gurugram
Date : 29 May 2017

