
INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF
JAYPEE HEALTHCARE LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of **JAYPEE HEALTHCARE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on 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 there under.

We conducted our audit 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 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 financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 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 31, 2016, and its loss and its cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, and 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
 - (e) On the basis of written representations received from the directors as on 31st March, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations 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.

For **AWATAR & CO.**
Chartered Accountants
Firm Registration No. 000726N

Brijendra Agrawal

Brijendra Agrawal
Partner
Membership No. : 087787



Place : New Delhi
Date : May 25, 2016

ANNEXURE TO AUDITORS' REPORT

(Referred to in paragraph 1 of our report of even date)

- (i) In respect of its fixed assets:
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
 - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - (c) We have inspected the original title deeds of immovable properties of the Company held as fixed assets which are in the custody of the Company. Based on our audit procedures and the information and explanations received by us, we report that all title deeds of immovable properties of the Company held as fixed assets are held in the name of the Company.
- (ii) In respect of its inventories:
- (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
- (iii) According to the information and explanations given by the management, the Company has not granted any loans or advances in the nature of loans (except advances in the ordinary course of business) to companies, limited liability partnerships, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the requirement of Clause 3(iii) of the Order is not applicable.
- (iv) According to the information and explanations given to us, the Company has no Investments, Loans and Guarantees. Hence, the requirement of Clause 3(iv) of the Order is not applicable.
- (v) Based on our scrutiny of the Company's records and according to the information and explanations provided by the management, in our opinion, the Company has not accepted any loans or deposits which are 'deposits' within the meaning of Rule 2(b) of the Companies (Acceptance of Deposits) Rules, 2014.
- (vi) We have broadly reviewed the books of account relating to materials, labour and other items of cost maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made detailed examination of the records with a view to determine whether they are accurate and complete.
- (vii) (a) According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees state insurance, income tax, sales-tax, wealth tax, service tax, customs duty, value added tax, excise duty, cess and other statutory dues applicable to it.

According to the information and explanations given, no undisputed amounts payable in respect of income tax, sales tax, value added tax, customs duty and excise duty were outstanding as at 31st March, 2016 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there were no dues in respect of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess which have not been deposited on account of disputes.
- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans to a financial institution, bank or government. The Company has not issued any debentures.
- (ix) According to the information and explanations received by us, moneys raised by way of term loans have been applied for the purpose for which they were raised. The Company has not raised any moneys by way of Initial Public Offer or Further Public Offer.
- (x) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on the Company by its officers or employees nor any fraud by the Company has been noticed or reported during the course of our audit.
- (xi) Based upon the audit procedures performed and information and explanations given by the management, the Company has not paid/provided managerial remuneration during the year. Hence, the requirements of Clause 3(xi) of the Order is not applicable.
- (xii) In our opinion and to the best of our information and explanations provided by the management, we are of the opinion that the Company is not a nidhi. Hence, the requirement of Clause 3(xii) of the Order do not apply to the Company.
- (xiii) Based upon the audit procedures performed and information and explanations given by the management, we report that all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and information and explanations given by the management, we report that the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) Based upon the audit procedures performed and information and explanations given by the management, we report that the Company has not entered into any non-cash transactions with directors or persons connected with them.

For **AWATAR & CO.**
Chartered Accountants
Firm Registration No. 000726N

Brijendra Agrawal

Brijendra Agrawal
Partner
Membership No. : 087787



Place : New Delhi
Date : May 25, 2016

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF **JAYPEE HEALTHCARE LIMITED**

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

We have audited the internal financial controls over financial reporting of **JAYPEE HEALTHCARE LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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 **AWATAR & CO.**
Chartered Accountants
Firm's Registration No.: 000726N

Brijendra Agrawal

BRIJENDRA AGRAWAL
Partner
Membership No.: 087787



Place : New Delhi
Date : May 25, 2016

JAYPEE HEALTHCARE LIMITED

BALANCE SHEET AS AT 31.03.2016

Registered & Corporate Office

Sector-128

Noida -201304

Dist, Gautam Budh Nagar

Website

www.jaypeehealthcare.com

BALANCE SHEET AS AT 31st MARCH, 2016

Particulars	Note No.	As at	
		31.03.2016	31.03.2015
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	4,27,50,00,000	4,27,50,00,000
(b) Reserves and Surplus	3	(61,31,25,837)	(5,82,58,698)
(c) Money received against share warrants		-	-
		<u>3,66,18,74,163</u>	<u>4,21,67,41,302</u>
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	3,74,35,49,683	3,23,38,31,072
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities	5	20,00,000	20,00,000
(d) Long term provisions	6	<u>1,12,92,250</u>	<u>57,54,063</u>
		<u>3,75,68,41,933</u>	<u>3,24,15,85,135</u>
(4) Current Liabilities			
(a) Short-term borrowings	6a	19,09,18,466	-
(b) Trade payables	7	44,59,98,559	15,29,37,026
(c) Other current liabilities	8	51,81,96,869	82,63,86,283
(d) Short-term provisions	9	<u>3,40,468</u>	<u>1,90,008</u>
		<u>1,15,54,54,362</u>	<u>97,95,13,317</u>
Total		<u><u>8,57,41,70,458</u></u>	<u><u>8,43,78,39,754</u></u>
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	7,17,66,66,954	64,48,24,632
(ii) Intangible assets	10	19,26,804	29,21,360
(iii) Capital work-in-progress	10A	<u>74,32,82,255</u>	<u>6,39,37,56,896</u>
		<u>7,92,18,76,013</u>	<u>7,04,15,02,888</u>
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long term loans and advances	11	5,19,96,006	6,78,35,254
(e) Other non-current assets	12	-	-
(2) Current assets			
(a) Current investments			
(b) Inventories			
(c) Trade receivables	13	8,73,56,448	6,28,38,224
(d) Cash and cash equivalents	14	4,84,03,745	1,25,42,987
(e) Short-term loans and advances	15	32,38,41,425	68,06,65,040
(f) Other current assets	16	11,92,04,309	55,21,43,363
	17	<u>2,14,92,513</u>	<u>2,03,11,998</u>
		<u>60,02,98,440</u>	<u>1,32,85,01,612</u>
Total		<u><u>8,57,41,70,458</u></u>	<u><u>8,43,78,39,754</u></u>

Summary of Significant Accounting Policies 1

The Note Nos. 1 to 35 form an integral part of the Financial Statements

As per our report of even date attached to the Balance Sheet

For Awatar & Co.
Chartered Accountants
Firm Registration No.000726N



(Brijendra Agrawal)
Partner
M. No. 087787

Sachin Gaur
Sachin Gaur
Director & CFO
DIN-00387718
Mavika Mall
Mavika Mall
Company Secretary

For and on behalf of the Board

Manoj Gaur

Manoj Gaur
Chairman
DIN-00008480

Rekha Dixit

Rekha Dixit
Whole-time Director
DIN-00913685

Place: Noida
Dated: 25.05.2016

JAYPEE HEALTHCARE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2016

Particulars	Note No.	For the year ended	For the year ended
		31.03.2016	31.03.2015
		₹	₹
REVENUE			
Revenue from Operations	18	88,55,33,242	7,05,12,360
Other Income	19	1,60,50,723	3,21,66,078
Total Revenue		90,15,83,965	10,26,78,438
EXPENSES			
Cost of sales	20	25,14,53,027	2,63,79,173
Employee Benefits Expenses	21	22,01,77,199	4,26,67,907
Finance Costs	22	26,41,23,123	1,77,34,408
Depreciation and Amortization Expenses	10	17,16,23,175	2,03,01,625
Other Expenses	23	54,90,74,580	4,12,16,483
Total Expenses		1,45,64,51,104	14,82,99,596
Profit/(Loss) before exceptional and extraordinary items and tax		(55,48,67,139)	(4,56,21,158)
Exceptional Items		-	-
Profit/(Loss) before extraordinary items and tax		(55,48,67,139)	(4,56,21,158)
Extraordinary Items		-	-
Profit/(Loss) Before Tax		(55,48,67,139)	(4,56,21,158)
Tax Expense:			
- Current tax		-	-
- For earlier year		-	-
- Excess Provision for Income Tax Written Back		-	-
- Deferred Tax		-	-
Tax expenses of continuing operations		-	-
Profit/(Loss) for the period from continuing operations		(55,48,67,139)	(4,56,21,158)
Profit/(Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations (after Tax)		-	-
Profit/(Loss) for the period		(55,48,67,139)	(4,56,21,158)
Earning Per Equity Share (Face value of ₹ 10/- each)	24		
(1) Basic		(1.30)	(0.14)
(2) Diluted		(1.30)	(0.14)

Summary of Significant Accounting Policies

1

The Note Nos. 1 to 35 form an integral part of the Financial Statements

As per our report of even date attached to the Balance Sheet

For Awatar & Co.
Chartered Accountants
Firm Registration No.000726N



(Brijendra Agrawal)
Partner
M. No. 087787

Sachin Gaur
Sachin Gaur
Director & CFO
DIN-00387718
Malvika Mall
Malvika Mall
Company Secretary

For and on behalf of the Board

Manoj Gaur
Manoj Gaur
Chairman
DIN-00008480
Rekha Dixit
Rekha Dixit
Whole-time Director
DIN-00913685

Place: Noida
Dated: 25.05.2016

JAYPEE HEALTHCARE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2016

	For the Year ended March 31, 2016	For the Year ended March 31, 2015
	₹	₹
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax as per Statement of Profit & Loss	(55,48,67,139)	(4,56,21,158)
Add Back:		
(a) Depreciation as per companies act	17,16,23,175	2,03,01,625
(b) Interest & Finance Charges	26,41,23,123	1,77,34,408
Deduct:		
(a) Interest Income	1,17,79,150	3,07,20,149
Operating Profit before working capital Changes	(13,08,99,991)	(3,83,05,274)
Deduct		
(a) Increase in Inventories	2,45,18,224	6,28,38,224
(b) Increase in Other current assets	11,80,515	1,68,42,259
(c) Increase in other bank balances (Refer Note No. 15B)	-	13,81,19,365
Decrease in Other current liabilities	30,81,89,414	-
(b) Increase in Trade Receivables	3,58,60,758	1,25,42,987
(e) Increase in Short-term loans and advances	-	52,24,91,717
(f) Increase in other non current assets	-	-
	36,97,48,911	75,28,34,552
Add		
(a) Increase in Short-term borrowings	19,09,18,466	-
(b) Increase in Trade payables	29,30,61,533	11,21,70,968
(c) Increase in Other current liabilities	-	48,60,06,345
Decrease in other bank balances (Refer Note No. 15B)	2,97,95,299	-
Decrease in Short-term loans and advances	43,29,39,054	-
(d) Increase in Short-term provisions	1,50,460	1,43,698
(e) Decrease in other non current assets	-	6,03,56,395
	94,68,64,812	65,86,77,406
Cash Generated from Operations	44,62,15,910	(13,24,62,420)
CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	44,62,15,910	(13,24,62,420)
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Inflow:		
(a) Interest Income	1,17,79,150	3,07,20,149
(b) Decrease in Long Term Loan & Advances	1,58,39,248	1,00,53,044
	2,76,18,398	4,07,73,193
Outflow:		
(a) Increase in Fixed Assets (including Capital work in Progress)	1,05,19,96,300	2,06,48,02,397
(b) Increase in Long Term Loan & Advances	-	-
	1,05,19,96,300	2,06,48,02,397
CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	(1,02,43,77,902)	(2,02,40,29,204)



(C) CASH FLOW FROM FINANCING ACTIVITIES:

Inflow:

(a)	Proceeds from issue of Share Capital		1,77,50,00,000
(b)	Long Term Borrowings & Provisions	51,52,56,798	85,36,34,774

51,52,56,798 2,62,86,34,774

Outflow:

(a)	Interest & Finance Charges	26,41,23,123	1,77,34,408
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CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES 25,11,33,675 2,61,09,00,366

NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS "A+B+C" (32,70,28,317) 45,44,08,743

CASH AND CASH EQUIVALENTS AS AT THE BEGINNING OF THE PERIOD 54,25,45,675 8,81,36,932

CASH AND CASH EQUIVALENTS AS AT THE END OF THE PERIOD 21,55,17,358 54,25,45,675

COMPONENTS OF CASH AND CASH EQUIVALENTS :

In Balance with Schedule Banks			
In Current Accounts	13,71,25,216		26,18,21,367
In Deposit Account-Current	7,39,00,000		27,67,79,558
Cheques,drafts on hand	10,50,832		18,83,776
Cash and Cheque in Hand	34,41,310		20,60,974
	21,55,17,358		54,25,45,675

Notes:

1 The Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS - 3) "Cash Flow Statement".

For and On behalf of the Board

For Awatar & Co.
Chartered Accountants
Registration No. 000726N



(Brijendra Agrawal)
Partner
M. No. 087787


Sachin Gaur
Director & CFO
DIN-00387718

Malvika Mall
Company Secretary


Manoj Gaur
Chairman
DIN-00008480

Rekha DIXIT
Whole-time Director
DIN-00913685

Place: Noida
Date: 25.05.2016

JAYPEE HEALTHCARE LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS

NOTE NO. 1

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements are prepared under historical cost convention, on accrual basis, on the principles of going concern, in accordance with the generally accepted accounting principles, the relevant accounting standards and the relevant guidance notes issued by the Institute of Chartered Accountants of India (ICAI) and the applicable provisions of the Companies Act, 2013.

1.2 Revenue Recognition

Revenue from healthcare services has been recognized as and when related services are rendered i.e. on completed service contract method. Collections from Hospital of the Company are net of discounts, if any. Revenue includes value of services for patients undergoing treatment and pending for billing to be shown as Unbilled Revenue.

Pharmacy sales shall be recognized when the risks and rewards of ownership shall be passed to customers and are stated net of returns, discounts but inclusive of VAT wherever applicable.

Revenue in the form of interest on fixed deposits shall be credited to revenue in the year in which it accrues.

Income from Rent Revenue is recognised in accordance with the terms of agreements entered into with the respective lessees.

1.3 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and reported amount of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/ materialised.

1.4 Segment Reporting

The company is currently operating in a single segment.

1.5 Fixed Assets & Capital Work in Progress

Fixed assets are stated at cost less accumulated depreciation. Cost includes all costs relating to acquisition and installation of fixed assets and any incidental costs of bringing the assets to their working condition for their intended use. Capital work in progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

Incidental Expenditure during Construction forms part of Capital Work in Progress and the same shall be allocated proportionately on the cost of fixed assets in the year the assets are put to use.



Expenditure on new projects directly relating to construction activity is capitalized. Indirect expenditure incurred during construction period is capitalized to the extent to which the expenditure is related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred during the construction period, which is not related to the construction activity nor is incidental thereto, is charged to the statement of profit and loss.

All direct capital expenditures on expansion are capitalized. All indirect expenses are usually excluded from the cost of fixed assets because they do not relate to a specific fixed asset. However, where such expenses are specifically attributable to construction of a project or bringing it to its working condition, are included as part of the cost of the construction project or as a part of the cost of the fixed asset.

Expenditure of administrative or general overheads nature incurred during the startup and commissioning of the hospital project, including such expenditure on test run, is usually capitalized as an indirect element of construction costs. However, expenditure incurred post commercial launch of the hospital is charged to statement of profit and loss.

1.6 Depreciation

Depreciation on Fixed Assets is provided on its useful life. The depreciable amount of an asset is the cost of an asset or other amount substituted for cost, less its residual value. The useful life of an asset is the period over which an asset is expected to be available for use by an entity, or the number of production or similar units expected to be obtained from the asset by the entity and in the manner specified in Schedule II to the Companies Act, 2013.

Intangible assets comprising hospital softwares shall be amortized over its estimated useful life i.e. five years commencing from the date the same are available to the Company for its use.

Premium on Lease hold Land is amortized in equal installments over the balance period of the lease from the year in which commercial operations begin.

1.7 Inventories

Inventories are valued at weighted average cost.

Cost of inventories shall comprise of all cost of purchase, taxes and other costs incurred in bringing the inventories to their present location and condition.

1.8 Employee Benefits

Employee Benefits are provided in the books as per AS-15 (revised) in the following manner:

(I) Provident Fund and Pension contribution - as a percentage of salary / wages is a Defined Contribution Scheme.

(II) Gratuity and Leave Encashment is a defined benefit obligation. The liability is provided for on the basis of actuarial valuation made at the end of each financial year. The actuarial valuation is made on Projected Unit Credit method,



1.9 Foreign Currency Transactions

- i) Monetary assets and liabilities related to foreign currency transactions and outstanding at the close of the year are expressed in Indian Rupees at the rate of exchange prevailing on the date of Balance Sheet.
- ii) Transactions in foreign currency are recorded in the books of accounts in Indian Rupees at the rate of exchange prevailing on the date of transaction.

1.10 Miscellaneous Expenditure

Preliminary Expenses are written off in the year in which it is incurred, in terms of Accounting Standard (AS - 26).

1.11 Earnings Per Share

Basic Earnings Per Equity Share is computed by dividing the net profit or loss after tax by the weighted average number of Equity Shares outstanding during the period. Diluted earnings per equity share is computed by dividing adjusted net profit after tax by the aggregate of weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

1.12 Borrowing Costs

Borrowing costs that are attributable to the qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes substantial period of time to get ready for intended use or sale. All other borrowing costs are charged to revenue.

1.13 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

1.14 Cash and Cash equivalents

Cash and cash equivalents comprise cash, cash on deposit with banks and cheques , draft on hand. The Company considers all investments that are readily convertible to known amounts of cash to be cash equivalents.

1.15 Cash Flow Statements

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



Note 2 Share Capital

(i) Details of Authorized, Issued, Subscribed and fully paid share capital

Share Capital	As at 31.03.2016		As at 31.03.2015	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹10/- each	60,00,00,000	6,00,00,00,000	60,00,00,000	6,00,00,00,000
Issued				
Equity Shares of ₹10/- each	42,75,00,000	4,27,50,00,000	42,75,00,000	4,27,50,00,000
Subscribed & fully Paid up				
Equity Shares of ₹ 10/- each fully paid	42,75,00,000	4,27,50,00,000	42,75,00,000	4,27,50,00,000
Total	42,75,00,000	4,27,50,00,000	42,75,00,000	4,27,50,00,000

(ii) Reconciliation of shares outstanding at the beginning and at the end of the year as at 31.03.2016

Particulars	Equity Shares		Equity Shares	
	As at 31.03.2016		As at 31.03.2015	
	Number	₹	Number	₹
Shares outstanding at the beginning of the period	42,75,00,000	4,27,50,00,000	25,00,00,000	2,50,00,00,000
Shares Issued during the period	-	-	17,75,00,000	1,77,50,00,000
Shares bought back during the period	-	-	-	-
Any other movement	-	-	-	-
Shares outstanding at the end of the period	42,75,00,000	4,27,50,00,000	42,75,00,000	4,27,50,00,000

(iii) Terms/rights/restrictions attached to equity shares:

The company has only one class of Equity Shares at par value of ₹10/- per share. which rank pari- passu in all respects including voting rights and entitlement to dividend.

In the event of liquidation, each share carry equal rights and will be entitled to receive equal amount per share out of the remaining amount available with the Company after making preferential payments

(iv) Shares held by the holding company, ultimate holding company and their subsidiaries /associates:

42,75,00,000 Equity shares (including beneficial interest for 600 shares) are held by Jaypee Infratech Limited, the holding company.

(v) Details of Shareholders holding more than 5% shares:

Name of Shareholder	Equity Shares		Equity Shares	
	As at 31.03.2016		As at 31.03.2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Jaypee Infratech Limited	427500000*	100	427500000*	100

* Beneficial interest for 600 shares held by 6 individuals transferred to jaypee infratech limited.

(vi) Details of shares allotted during the period of 5 years immediately preceding in respect of undermentioned particulars:

Particulars	Aggregate No. of Shares allotted			
	Year ended	Year ended	Year ended	Period ended
	31.03.2015	31.03.2014	31.03.2013	31.03.2012
Equity Shares				
Fully paid up equity shares allotted for consideration other than cash in terms of Project Transfer Agreement (PTA) dated 27.11.2012 entered between Jaypee Infratech Limited and Jaypee Healthcare Limited for the transfer of Hospital Project.		17,58,83,440		
Fully Paid up by way of bonus shares				
Shares bought back				



Note 3 RESERVES & SURPLUS

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Surplus		
Loss brought forward from Previous Year	(5,82,58,698)	(1,26,37,540)
Add: Loss for the Period	(55,48,67,139)	(4,56,21,158)
	<u>(61,31,25,837)</u>	<u>(5,82,58,698)</u>
	<u>(61,31,25,837)</u>	<u>(5,82,58,698)</u>

Note 4 LONG TERM BORROWINGS

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Secured Loans:		
Term Loans I		
- from Banks	3,23,59,63,984	2,87,34,26,392
Term Loans II		
- from Banks	50,00,00,000	-
- from Others	75,85,699	36,04,04,680
	<u>3,74,35,49,683</u>	<u>3,23,38,31,072</u>

Note 4.1 Particulars of Term Loan

Sl.No.	Banks/Fils	Terms of Repayment / Periodicity	Amount Outstanding (including current maturities) as at 31.03.2016	Amount Outstanding (including current maturities) as at 31.03.2015
I	Yes bank led Consortium Bank Term Loan - I	Repayable in 36 quarterly structured installments from 01.11.2017 to 01.08.2026	3,23,59,63,985	2,87,34,26,392
II	Yes Bank- Term Loan II	Repayable in 36 quarterly structured installments from 01.05.2020 to 01.02.2029	50,00,00,000	-
			<u>3,73,59,63,985</u>	<u>2,87,34,26,392</u>

Note 4.2

The Term Loan from Yes Bank led consortium banks for Facility of ₹ 325 crores is secured by (i) first Pari Passu Charge by way of equitable mortgage on the Land & Building of the Phase-I Project along with all buildings and structures thereon alongwith Movable Fixed assets of the Project, (ii) second charge on all the current assets(both present & future), (iii) pledge by Holding Company (JIL) of 30% of paid up equity capital of the company in favor of lender during the tenor of loan,(iv) Non Disposal undertaking for 21% of paid up equity capital of the Company (other than pledged shareholding),(v) Unconditional & Irrevocable Personal Guarantee of Mr Manoj Gaur.

Note 4.3

The Term Loan -II from Yes Bank for facility of Rs. 100 Cr. Is secured by (i) First pari-passu charge by way of mortgage on land and building at 205 bed tertiary care hospital in Bulandshahr and a 85 bed secondary care hospital in Anupshahr(New Projects). (ii) First pari-passu charge by way of Hypothecation on all moveable fixed assets including, but not limited to medical equipment and other moveable fixed assets of the new projects, both present and future. (iii) Unconditional and irrevocable corporate Guarantee of Jaypee Infratech Limited. (iv) Unconditional and Irrevocable Personal Guarantee of Mr. Manoj Gaur (v) Pledge of 30% of the paid up equity capital of the Borrower by additional promoter shareholding in the borrower such that YBL has 30% share pledged exclusively in its favor (including the shares already pledged to YBL under credit facilities sanctioned for Jaypee Medical Centre, Noida under Term Loan I.

Note 4.4

The Term Loan from others (SREI Equipment Finance Limited) is secured by way of first /exclusive charge of medical equipment of ₹ 72,11,20,000/- and security of holding company Jaypee Infratech Ltd (JIL) by way of mortgage of property situated at village Tappal, Tehsil-khari, Distt.-Aligarh(U.P) admeasuring 7.3895 Hectares.Repayable in 36 monthly structured installments from 03.05.2014 to 03.04.2017.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

Note 5 OTHER LONG TERM LIABILITIES

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(i) Trade Payables	-	-
(ii) Security Deposit	20,00,000	20,00,000
(iii) Other long term liabilities	-	-
	<u>20,00,000</u>	<u>20,00,000</u>

Note 6 LONG TERM PROVISIONS

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Employee Benefits :		
(i) Provision for Gratuity	46,71,854	23,89,538
(ii) Provision for Leave Encashment	66,20,396	33,64,525
	<u>1,12,92,250</u>	<u>57,54,063</u>
	<u>1,12,92,250</u>	<u>57,54,063</u>

Note 6a SHORT TERM BORROWING

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Secured Loans		
(i) From Banks (Working Capital Loan)	-	-
Cash Credit	9,10,61,608	-
Bank Overdraft	9,98,56,858	-
	<u>19,09,18,466</u>	<u>-</u>
(ii) Dues to other than Micro and Small enterprises	-	-
	<u>19,09,18,466</u>	<u>-</u>

Note :-

The working capital loan from yes bank for facility of Rs. 25 crore is secured by (i) Exclusive charge on -2 Acres of Land adjoining Jaypee Medical Centre, Noida (ii) Second Pari Passu Charge By Way Of Registered Mortgage On The Land & Building Of The Phase-I Project Along With All Buildings And Structures Thereon Approx. 5 Acres. (iii) Second Pari Passu charge on Movable fixed assets (both present and future) of Jaypee Medical Centre, Noida. (iv) First Pari Passu charge on all the Current Assets (both present & future) of Jaypee Medical Centre, Noida. (v) Extension of Pledge of 51% of the paid-up equity capital of the Borrower at all times during the tenor of the facility. (vi) Unconditional and Irrevocable Personal Guarantee of Mr. Manoj Gaur. (vii) Unconditional and irrevocable Corporate Guarantee of Jaypee Infratech Limited.

Note 7 TRADE PAYABLES

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(i) Dues to Micro and Small enterprises	-	-
(ii) Dues to other than Micro and Small enterprises	44,59,98,559	15,29,37,026
	<u>44,59,98,559</u>	<u>15,29,37,026</u>

Note 8 OTHER CURRENT LIABILITIES

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(i) Current Maturities of Term Loan	35,01,52,853	25,68,21,989
(ii) Creditors for Capital Expenditure	8,26,77,480	50,77,57,619
(iii) Advance From Customer	2,97,53,200	1,06,76,258
(iv) Interest Accrued & Due	1,97,61,087	2,21,68,470
(v) Interest Accrued but not due	-	-
(vi) Others Payables -Employees	41,23,344	8,01,411
(vii) Other Payable	3,17,28,905	2,81,60,536
	<u>51,81,96,869</u>	<u>82,63,86,283</u>

Note 9 SHORT -TERM PROVISIONS

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Employee Benefits:		
(i) Provision for Gratuity	19,510	9,598
(ii) Provision for Leave Encashment	3,20,958	1,80,410
	<u>3,40,468</u>	<u>1,90,008</u>
	<u>3,40,468</u>	<u>1,90,008</u>



₹

Description	Useful life of Assets	Rate of Deps	Gross Carrying Value			Depreciation / Amortisation			Net Carrying Value			
			Balance as at 01.04.2015	Additions during the year	Deduction/Adjustment during the year	Total as at 31.03.2016	Balance as at 01.04.2015	Provided during the year	Deduction/Adjustment during the year	Total as at 31.03.2016	As at 31.03.2016	As at 31.03.2015
(a) TANGIBLE ASSETS												
Land - (Leasehold)	88	1.14%	23,07,11,500	-	-	23,07,11,500	26,21,722	26,21,722	52,43,444	22,54,68,056	22,80,89,778	
Land - (Freehold)	-	-	12,62,00,958	-	10,15,30,612	2,46,70,346	-	-	-	2,46,70,346	12,62,00,958	
Building	60	1.58%	11,00,89,727	3,94,02,14,451	-	4,05,03,04,178	17,39,418	3,35,83,562	3,53,22,980	4,01,49,81,198	10,83,50,309	
Plant & Machinery	15	6.33%	98,73,930	91,44,66,661	-	92,43,40,591	13,45,577	2,95,62,867	3,09,08,444	89,34,32,147	85,28,353	
Motor Vehicles	8	11.88%	90,90,780	5,66,524	-	96,57,304	10,48,471	11,13,636	21,62,107	74,95,197	80,42,309	
Office Equipments	5	19.00%	6,23,165	16,61,54,867	-	16,67,78,032	2,00,769	1,57,92,631	1,59,93,400	15,07,84,632	4,22,396	
Medical Equipment & Appliances	13	7.31%	17,71,04,638	1,51,32,81,588	-	1,69,03,86,226	1,29,86,175	6,81,70,967	8,11,57,142	1,60,92,29,084	16,41,18,463	
Furniture & Fixture	10	9.50%	8,60,434	14,04,91,539	-	14,13,51,973	1,55,458	67,23,731	68,79,189	13,44,72,784	7,04,976	
Computers	3 and 6	31.67%	12,82,992	12,88,25,923	-	13,01,08,915	9,15,902	1,30,59,503	1,39,75,405	11,61,33,510	3,67,090	
Total (A)			66,58,38,124	6,80,40,01,553	10,15,30,612	7,36,83,09,065	2,10,13,492	17,06,28,619	19,16,42,111	7,17,66,66,954	64,48,24,632	
Previous Year Figure			25,21,40,072	41,36,98,052	-	66,58,38,124	11,61,307	1,98,52,185	2,10,13,492	64,48,24,632	25,09,78,765	
(b) INTANGIBLE ASSETS												
Computer Software	5	20.00%	33,70,800	-	-	33,70,800	4,49,440	9,94,556	14,43,996	19,26,804	29,21,360	
Total (B)			33,70,800	-	-	33,70,800	4,49,440	9,94,556	14,43,996	19,26,804	29,21,360	
Previous Year Figure			-	33,70,800	-	33,70,800	0	4,49,440	4,49,440	29,21,360	-	
Total (A+B)			66,92,08,924	6,80,40,01,553	10,15,30,612	7,37,16,79,865	2,14,62,932	17,16,23,175	19,30,86,107	7,17,85,93,758	64,77,45,992	
Previous Year Figure			25,21,40,072	41,70,68,852	-	66,92,08,924	11,61,307	2,03,01,625	2,14,62,932	64,77,45,992	25,09,78,765	
(c) NOTE 10A												
Capital Work in progress including incidental Expenditure During Construction Pending Allocation [Refer Note No.10A] -Tangible										74,32,82,255	6,39,37,56,896	

Note :- Cost of Building was erroneously included in cost of land (freehold) in f.y 2014-15 which has been regrouped now.



JAYPEE HEALTHCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2016

Note 10A CAPITAL WORK IN PROGRESS (INCLUDING INCIDENTAL EXPENDITURE DURING CONSTRUCTION PENDING ALLOCATION)

	As at 31.03.2016	As at 31.03.2015
<u>I. CAPITAL WORK IN PROGRESS</u>		
<u>TANGIBLE ASSETS</u>		
(i) Building	3,42,77,90,831	2,92,38,32,289
(ii) Plant & Machineries	67,37,24,276	67,30,05,588
(iii) Office Equipments	12,19,97,311	11,90,05,571
(iv) Medical Equipment & Electrical Appliances	1,09,20,93,863	1,07,25,37,215
(v) Furniture & Fixtures	10,26,75,998	9,93,30,618
(vi) Computers	6,07,90,468	5,65,67,075
(vii) Stock & Spares of Building & Equipment	8,19,70,531	7,99,57,878
(vii) Cwip - Motor Vehicles	5,66,524	-
Total CWIP (Tangible)	5,56,16,09,801	5,02,42,36,234
<u>II. INCIDENTAL EXPENDITURE DURING CONSTRUCTION PENDING ALLOCATION</u>		
Opening Balance	1,39,79,51,823	
(i) Salary, Wages, Bonus and other benefits	12,08,22,477	26,88,33,698
(ii) Contribution to Provident fund	57,64,760	1,26,21,973
(iii) Staff Welfare Expenses	19,42,870	33,15,382
(iv) Rates & Taxes	20,94,728	40,63,787
(v) Consultancy & Advisory Charges	9,23,77,438	48,08,91,321
(vi) Travelling & Conveyance Expenses	37,16,954	41,79,870
(vii) Postage & Telephone Expenses	11,60,359	62,47,733
(viii) Bank Charges	44,75,030	2,78,79,950
(ix) Insurance Charges	12,02,592	57,03,384
(x) Electricity, Power & Fuel Expenses	4,71,58,175	4,87,75,327
(xi) Office and Camp Maintenance	1,20,552	2,26,94,366
(xii) Vehicles Running & Maintenance	1,01,39,134	1,03,66,545
(xiii) Repair & Maintenance - Machinery	6,39,481	20,73,864
(xiv) Printing & Stationery	8,88,656	1,14,30,716
(xv) Security Service Expenses	73,54,072	1,83,23,966
(xvi) Finance Costs	19,58,53,834	51,18,00,327
(xvii) Advertisement & Business Promotion Expenses	11,35,52,238	3,36,78,691
(xviii) Depreciation	-	11,61,307
(xix) Audit Fee	-	3,37,080
(xx) Miscellaneous Expenses	99,13,558	2,77,24,960
(xxi) Consumption of Medical Items	14,14,03,701	7,55,50,579
(xxii) Bill Discounting Charges	-	4,75,19,280
(xxiii) House Keeping Expenses	3,87,93,285	9,60,64,760
(xxiv) Doctors Fees	18,32,34,164	-
	98,26,08,058	1,72,12,38,866
Revenue from Operations	(52,37,74,514)	(32,32,87,043)
Other Income	(1,32,86,722)	-
Net Incidental Expenditure	1,84,34,98,645	1,39,79,51,823
Grand Total (I+II)	7,40,51,08,446	6,42,21,88,057
Less :Capitalized during period	6,66,18,26,191	2,84,31,161
Balance Capital CWIP	74,32,82,255	6,39,37,56,896



Note 11 LONG TERM LOANS & ADVANCES

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Unsecured, considered good		
(i) Loans & Advances to Related parties	-	-
(ii) Other Capital Advances	5,05,18,130	6,57,47,378
(iii) Security Deposits --with Govt. Authorities	2,47,876	13,02,876
(iv) Security Deposits --with other	12,30,000	7,85,000
	5,19,96,006	6,78,35,254
	5,19,96,006	6,78,35,254

Note 12 OTHER NON-CURRENT ASSETS

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Other Bank Balances :-		
(i) On Deposit Account	-	-
(ii) Interest Accrued on FDRs	-	-
	-	-
	-	-

Note 13 INVENTORIES

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(i) Raw Material	-	-
(ii) Work-in-progress	-	-
(iii) Finished goods	-	-
(iv) Stock-in-trade	-	-
(v) Loose tools	-	-
(vi) Stores		
-Stock Medical Items	7,52,09,886	4,82,83,519
-Stock Non Medical Items	1,21,46,562	1,45,54,705
	8,73,56,448	6,28,38,224
	8,73,56,448	6,28,38,224

Note 14 TRADE RECEIVABLES

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(i) Receivable outstanding for a period exceeding six months from the date they are due for payment :-		
-Considered Good	-	-
-Secured	-	-
-Unsecured	1,19,73,871	4,69,902
-Considered doubtful	-	-
Less :- Provision for doubtful debts	-	-
(ii) Other Receivables :-		
-Unsecured (considered good)	3,64,29,874	1,20,73,085
-Secured	-	-
-Unsecured	-	-
Less :- Provision for rebate & discounts	-	-
	4,84,03,745	1,25,42,987
	4,84,03,745	1,25,42,987



Note 15 CASH AND BANK BALANCES

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(A) CASH AND CASH EQUIVALENTS		
(i) Balances with Banks :		
(a) Current Accounts	13,71,25,216	26,18,21,367
(b) Deposit Accounts (up to 3 months)	<u>7,39,00,000</u>	<u>27,67,79,558</u>
	21,10,25,216	53,86,00,925
(ii) Cheques, drafts on hand	10,50,832	18,83,776
(iii) Cash on hand	34,41,311	20,60,974
(B) Other Bank Balances :		
(i) Deposit Accounts (3-12 Months)	<u>10,83,24,066</u>	<u>13,81,19,365</u>
	<u>32,38,41,425</u>	<u>68,06,65,040</u>

Note 16 SHORT TERM LOANS AND ADVANCES

(Unsecured, considered good)

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(i) Advances to related parties	9,73,91,862	54,60,60,605
(ii) Advances to Employees	4,31,774	3,53,063
(iii) Balance with custom authorities	-	-
(iv) TDS Receivables	<u>2,13,80,673</u>	<u>57,29,695</u>
	<u>11,92,04,309</u>	<u>55,21,43,363</u>

Note 17 OTHER CURRENT ASSETS

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(i) Interest Accrued on FDRs	6,91,251	59,08,371
(ii) Prepaid Expenses	42,04,546	26,29,047
(iii) Income Accrued but not Due	<u>1,65,96,716</u>	<u>1,17,74,580</u>
	<u>2,14,92,513</u>	<u>2,03,11,998</u>



Note 18 REVENUE FROM OPERATIONS

		As at 31.03.2016 ₹		As at 31.03.2015 ₹
(i)	Revenue from Hospital	81,53,61,401		5,20,47,432
(ii)	Revenue from Pharmacy	<u>7,01,71,841</u>	<u>1,84,64,928</u>	
		<u>88,55,33,242</u>		<u>7,05,12,360</u>
		<u>88,55,33,242</u>		<u>7,05,12,360</u>

Note 19 OTHER INCOME

		As at 31.03.2016 ₹		As at 31.03.2015 ₹
(a)	Interest Received - FDR	1,17,79,150	3,07,20,149	
(b)	Sale Of Scrap	2,52,841	10,99,251	
(c)	Miscellaneous Income	1,28,340	3,46,678	
(d)	Outlet Income	17,81,270	-	
(e)	Parking Income	<u>21,09,122</u>	<u>-</u>	
		<u>1,60,50,723</u>		<u>3,21,66,078</u>
		<u>1,60,50,723</u>		<u>3,21,66,078</u>



Note 20 COST OF SALES

	For the year ended 31.03.2016	For the year ended 31.03.2015
	₹	₹
(i) Consumption of Medical Items	20,49,06,693	1,39,31,480
(ii) Pharmacy Sale	4,65,46,334	1,24,47,693
Totals	25,14,53,027	2,63,79,173

Note 21 EMPLOYEE BENEFITS EXPENSES

	For the year ended 31.03.2016	For the year ended 31.03.2015
	₹	₹
(i) Salary, Wages, Bonus and other benefits	20,65,34,110	4,04,49,715
(ii) Contribution to Provident fund & other fund	1,01,13,807	21,09,050
(iii) Staff Welfare Expenses	35,29,282	1,09,142
Totals	22,01,77,199	4,26,67,907

Note 22 FINANCE COSTS

	For the year ended 31.03.2016	For the year ended 31.03.2015
	₹	₹
(i) Interest on Term Loan	23,16,56,268	1,58,37,022
(ii) Other Finance Charges	3,24,66,855	18,97,386
Totals	26,41,23,123	1,77,34,408

Note 23 OTHER EXPENSES

	For the year ended 31.03.2016	For the year ended 31.03.2015
	₹	₹
(i) Doctor's Fees	26,05,82,722	2,99,00,120
(ii) Consultancy & Advisory Charges	1,98,56,593	16,72,063
(iii) Electricity, Power & Fuel Expenses	4,93,86,038	16,41,404
(iv) House Keeping Expenses	10,64,07,637	38,35,747
(v) Security Service Expenses	1,87,98,368	5,81,221
(vi) Rates & Taxes	24,38,825	23,614
(vii) Travelling & Conveyance Expenses	1,07,85,343	1,01,549
(viii) Postage & Telephone Expenses	25,71,086	1,22,444
(ix) Insurance Charges	70,82,519	1,93,979
(x) Vehicles Running & Maintenance	58,97,186	3,43,026
(xi) Printing & Stationery	16,33,456	3,72,207
(xii) Office Expenses	17,51,230	3,821
(xiii) Repair & Maintenance	83,83,338	66,927
(xiv) Marketing & Business Promotion Expenses	2,81,82,136	11,71,324
(xv) Audit Fee	2,24,720	2,24,720
(xvi) Misc. Expenses	17,30,392	8,03,829
(xvii) Bank Charges	30,73,178	1,58,488
(xviii) Patient Catering Expenses	2,02,89,813	-
Totals	54,90,74,580	4,12,16,483



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2016

Note 24 Earnings Per Share in accordance with Accounting Standard [AS - 20] for the period ended on 31.03.2016

Computation of Basic & Diluted Earnings per Share is as under:

	As at 31.03.2016	As at 31.03.2015
Net Profit after Tax (₹)	₹ (55,48,67,139)	₹ (4,56,21,158)
Weighted average number of Equity shares for		
(i) Number of Equity Shares at the Beginning of the period	42,75,00,000	25,00,00,000
(ii) Number of Equity Shares allotted during the period.		17,75,00,000
(iii) Weighted average number of Equity Shares allotted during the period.	42,75,00,000	31,72,19,178
(iv) Weighted average number of Equity Shares at the end of the period.	42,75,00,000	31,72,19,178
Basic & diluted Earnings per share(₹)	(1.30)	(0.14)
Face Value per Share(₹)	10.00	10.00



NOTE NO. 25 Contingent Liabilities & commitments not provided for:

Particulars	₹	₹
	2015-16	2014-15
Contingent Liabilities :-		
a) Outstanding Letters of Credit (including Foreign LCs) (Margin Money Current Year: Nil, Previous Year: 7.39 crores)	98,56,042	39,64,02,181
b) Bank Guarantee	-	-
Commitments :-		
c) Estimated amount of Contract of HIS Software remaining to be executed (Net of advances)	3,91,875	22,47,200
d) Estimated amount of Contract remaining to be executed on Capital Account (Net of advances)	10,00,00,000	14,00,00,000

NOTE NO. 26

Company has commenced OPD operation for Internal Medicine, Radiology, Lab & EHC w.e.f 1st April 2014, rest of the departments were under progress and working on trial run till 30th September 2015. Incidental expenses (net of revenue) related to other departments were shown as pre-operative expenses in Capital Work In Progress till that date. During the year, company commenced operation in all departments w.e.f. 1st October 2015 and Incidental expenses (net of revenue) related to other departments shown as pre-operative expenses in Capital Work In Progress till 30th September 2015 were capitalised by allocating proportionately on the cost of major fixed assets capitalised as on that date.

NOTE NO. 27

In the opinion of Board of Directors the assets, other than fixed assets and non-current investments, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

NOTE NO. 28

(a) Provident Fund - Defined contribution Plan.

All employees are entitled to Provident Fund Benefit as per law. Amount debited to financial statements is ₹ 1,69,07,004/- during the year (Previous period ₹ 1,03,12,305/-).

(b) The Liability for Gratuity is provided on the basis of actuarial valuation made at the end of current period. The actuarial valuation is made on Projected Unit Credit method as per AS-15 (revised).

(c) Provision has been made for Gratuity and Leave Encashment as per actuarial valuation as below (Previous year figures are mentioned in brackets) :

The Summarized position of defined benefits recognized in Balance Sheet is as under:



S. No.	Particulars	2015-16	
		Gratuity	Leave Encashment
I	Expenses recognized as Incidental Expenditure During Construction up to 31st March 2016.		
	1. Current Service Cost.	27,21,423 (17,93,447)	42,82,572 (28,25,485)
	2. Interest Cost	1,91,931 (63,245)	2,83,595 (96,387)
	3. Employee Contribution	- (-)	- (-)
	4. Actuarial (Gains)/Losses	(6,21,126) (-104225)	2,71,235 (2,14,549)
	5. Past Service Cost	- (-)	- (-)
	6. Settlement Cost	- (-)	- (-)
	7. Total Expenses	22,92,228 (17,52,467)	48,37,402 (31,36,421)
II	Net Asset/ (Liability) recognized in the Balance Sheet as at 31st March 2016.		
	1. Present Value of Defined Benefit Obligation.	46,91,364 (23,99,136)	69,41,354 (35,44,935)
	2. Fair Value of Plan Assets	- (-)	- (-)
	3. Funded Status /Difference	(4691364) (-2399136)	(69,41,354) (-3544935)
	4. Net Asset/ (Liability) as at March 31, 2016.	(4691364) (-2399136)	(69,41,354) (-3544935)
III	Change in Obligation during the year ended March 31, 2016.		
	1. Present value of Defined Benefit Obligation at the beginning of the year.	- (-)	35,44,935 (11,33,966)
	2. Current Service Cost.	- (-)	42,82,572 (28,25,485)
	3. Interest Cost	- (-)	2,83,595 (96,387)
	4. Settlement Cost	- (-)	- (-)
	5. Past Service Cost.	- (-)	- (-)
	6. Employee Contributions	- (-)	- (-)
	7. Actuarial (Gains)/Losses	- (-)	2,71,235 (2,14,549)
	8. Benefit Payments	- (-)	14,40,983 (7,25,452)
	9. Present Value of Defined Benefit Obligation at the end of the year.	- (-)	69,41,354 (35,44,935)



IV	Change in Assets during the year ended March, 2016.				
	1.	Plan Assets at the beginning of the year.		-	-
				(-)	(-)
	2.	Assets acquired on amalgamation in previous year.		-	-
				(-)	(-)
	3.	Settlements		-	-
				(-)	(-)
	4.	Expected return on Plan Assets		-	-
				(-)	(-)
	5.	Contribution by Employer		-	-
			(-)	(-)	
6.	Actual Benefit Paid		-	-	
			(-)	(-)	
7.	Actuarial Gains / (Losses)		-	-	
			(-)	(-)	
8.	Plan Assets at the end of the year		-	-	
			(-)	(-)	
9.	Actual Return on Plan Assets		-	-	
			(-)	(-)	
V. Assets/Liabilities					
	As on			31.03.2016	31.03.2015
Gratuity					
A	PBO (C)			46,91,364	23,99,136
B	Plan Assets			-	-
C	Net Assets/ (Liabilities)			(46,91,364)	(-2399136)
Leave Encashment					
A	PBO (C)			69,41,354	35,44,935
B	Plan Assets			-	-
C	Net Assets/ (Liabilities)			(69,41,354)	(-3544935)

VI. Enterprises best estimate of contribution during next year :

(i) Gratuity	₹ 42,64,113
(ii) Leave encashment	₹ 36,32,515

VII. Actuarial Assumptions

(I)	Discount Rate	8.00%
(II)	Mortality	As per IALM (1994-96)
(III)	Turnover Rate	
	- Up to 30 years	2%
	- 31 to 44 years	5%
	- Above 44 years	3%
(IV)	Future Salary	5.5%



c

a. Earnings in foreign Currency :

Particulars	Year ended 2015-16	Year ended 2014-15
Patient Receipt	2,84,71,758	70,28,086

b. Expenditure in Foreign Currency :

Particulars	Year ended 2015-16	Year ended 2014-15
Finance Charges	17,98,348	16,55,499
Patient Refund	9,89,670	1,50,384
CIF value of import of Capital Goods	6,84,95,624	4,49,15,223

NOTE NO.30

Related Party Disclosures, as required in terms of 'Accounting Standard [AS] -18' are given below:

I:- Relationships (Related party relationships are as identified by the Company and relied upon by the Auditors)

a. Ultimate Holding Company : Jaiprakash Associates Limited (JAL)

b. Holding Company : Jaypee Infratech Limited (JIL)

c. Fellow Subsidiary Companies:

- (1) Jaiprakash Power Ventures Limited (JPVL) (subsidiary of JAL)
- (2) Jaypee Powergrid Limited (JV subsidiary of JPVL)
- (3) Jaypee Arunachal Power Limited (JV subsidiary of JPVL)
- (4) Sangam Power Generation Company Limited (subsidiary of JPVL)
- (5) Prayagraj Power Generation Company Limited (subsidiary of JPVL)
- (8) Jaypee Meghalaya Power Limited (subsidiary of JPVL)
- (9) Bhilai Jaypee Cement Limited (JV subsidiary of JAL)
- (10) Himalayan Expressway Limited (JV subsidiary of JAL)
- (9) Gujarat Jaypee Cement & Infrastructure Limited (JV subsidiary of JAL)
- (10) Jaypee Ganga Infrastructure Corporation Limited (subsidiary of JAL)
- (11) Jaypee Agra Vikas Limited (subsidiary of JAL)
- (12) Jaypee Fertilizers & Industries Limited (subsidiary of JAL)
- (13) Jaypee Cement Corporation Limited (subsidiary of JAL)
- (14) Himalayaputra Aviation Limited (subsidiary of JAL)
- (15) Jaypee Assam Cement Limited (subsidiary of JAL)
- (16) Jaypee Cement Cricket (India) Limited (subsidiary of JAL)
- (17) Jaypee Cement Hockey (India) Limited (subsidiary of JAL)
- (18) Jaiprakash Agri Initiatives Company Limited (subsidiary of JCCL)
- (19) Bina Power Supply Limited (new name w.e.f 28.09.15 of Himachal Karcham Power Company Limited) (subsidiary of JPVL)



Note :

1. Himachal Baspa Power Company Limited ceased to be subsidiary of JPVL w.e.f. 08.09.15.
2. Jaypee Sports International Limited (JPSI) ceased to be a subsidiary of JAL as it amalgamated into JAL on 16.10.15 w.e.f. the Appointed Date 01.04.14.

d. Associates Companies

- (1) MP Jaypee Coal Limited
- (2) MP Jaypee Coal Fields Limited
- (3) Madhya Pradesh Jaypee Minerals Limited
- (4) Jaypee Uttar Bharat Vikas Private Limited
- (5) Kanpur Fertilizers & Cement Limited
- (6) Jaypee Infra Ventures (A Private Company With Unlimited Liability) (JIV)
- (7) Jaypee Development Corporation Limited (JDCL) (Subsidiary of JIV)
- (8) Andhra Cements Limited (subsidiary of JDCL)
- (9) JIL Information Technology Limited (JILIT) (Subsidiary of JIV)
- (10) Gaur & Nagi Limited (Subsidiary of JILIT)
- (11) Jaypee International Logistics Company Private Limited (subsidiary of JIV)
- (12) Tiger Hills Holiday Resort Private Limited (subsidiary of JDCL)
- (13) Anvi Hotels Private Limited (subsidiary of JIV)
- (14) RPJ Minerals Private Limited (RPJMPL)
- (15) Sarveshwari Stone Products Private Limited (subsidiary of RPJMPL)
- (16) Rock Solid Cement Limited (subsidiary of RPJMPL)
- (17) Sonebhadra Minerals Private Limited
- (18) Jaiprakash Kashmir Energy Limited
- (19) Indesign Enterprises Private Limited (subsidiary of JIV)
- (20) Ibonshourne Limited (subsidiary of Indesign Enterprises Private Limited)
- (21) Jaypee Mining Ventures Private Limited (KMP based associate company)
- (22) Ceekay Estates Private Limited (KMP based associate company)
- (23) Dixit Holdings Private Limited (DHPL) (KMP based Associate Co.)
- (24) Bhumi Estate developers Privated Limited (KMP based associate company)
Jaypee Jan Sewa Sansthan ('Not for Profit Private Limited Company) (KMP based associate company)
- (25) iValue Advisors Private Limited
- (26) JC World Hospitality Pvt. Ltd.
- (27) Librans Venture Private Limited (KMP based Associate Co.)
- (28) Librans Real Estate Private Limited (KMP based Associate Co.)
- (29) C K World Hospitality Private Limited (KMP based Associate Co.)
- (30) JC Wealth & Investment Private Limited (KMP based Associate Co.)

(e) Key Managerial Personnel:

- (1) Smt. Rekha Dixit, Whole-time Director (w.e.f 25.02.2015)
(2) Shri Sachin Gaur, Director & CFO (w.e.f 25.02.2015)

Transactions carried out with related parties referred to above: (in ₹)

Nature of Transactions	Referred in (a) above	Referred in (b) above	Referred in (c) above	Referred in (d) above	Referred in (e) above
Receipts/ Income	-	-	-	-	
Share Application Money received		(1,77,50,00,000)			
Expenditure					
Contract Expenses	8,40,23,178 (17,40,94,663)			33,16,47,167 -	
Cement/ Goods Purchases/ IT Services, supply & Installation				2,53,73,171 (5,76,45,029)	
Advertisement				4,40,28,329 -	
Others		8,25,30,556 -			
Project Transfer		- (-115799958)			

Outstanding

Receivables					
Advance Payment	(-)	-9,73,91,863			
	(-)	(-516,233,140)			
Payables					
Creditors	8,96,98,061 (4,94,22,576)	11,23,58,022 -		5,43,16,651 (26,14,469)	

1 Previous Year figures are given in brackets.



NOTE NO. 31

There is net Deferred tax assets however, the provision for net Deferred Tax Assets for timing difference has not been created as a matter of prudence as the company believes that in view of virtual uncertainty of future taxable income against which reversal of such deferred tax can be made.

NOTE NO. 32

As per the information available from the Management there are no Small Scale Industrial Undertakings to whom the Company owes more than ₹ 1 Lakh outstanding for more than 30 days as on 31st March 2016.

NOTE NO. 33

As per the information available with the company, the company has no dues to micro & Small Enterprises during the period ended 31st March 2016 .

NOTE NO. 34

During the period under the review, the company has not paid any remuneration to its directors.

NOTE NO. 35

(a) All the figures have been rounded off to the nearest rupee.

(b) Previous year figures have been reworked/regrouped/rearranged wherever necessary to conform to those of current year.

Signatures to Notes 1 to 35
For Awatar & Co.
Chartered Accountants
Registration No. 000726N




Sachin Gaur
Director & CFO
DIN-00387718


Malvika Mall
Company Secretary

(Brijendra Agrawal)
Partner
M. No. 087787

Place: Noida

Date: 25.05.2016

For and On behalf of Board



Manoj Gaur
Chairman
DIN-00008480



Rekha Dixit
Whole-time Director
DIN-00913685