

# **MANAPPURAM HEALTH CARE LIMITED**

## **AUDIT REPORT**

**2021-2022**



**Manikandan & Associates**  
Chartered Accountants

[www.manikandanca.com](http://www.manikandanca.com)



## Independent Auditor's Report

To the members of Manappuram Health Care Limited

Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of Manappuram Health Care Limited ("the Company") which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, the Cash Flow Statement ended on that date and summary of the Significant Accounting Policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("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 March 31, 2022, its profit and cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Statement.



## **Information Other Than Financial Statements and Auditors Report Thereon**

The Company's Management and Board of Directors are responsible for other information. The other information comprises of information included in the Company's Annual Report, but does not include the Financial Statements and our auditors' report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our Opinion on the Financial Statements does not cover the other information and we will not express any form of assurance.

In connection with our audit on the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If based on the work we have performed on the other information obtained prior to the date of auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Managements Responsibility and Those Charged with Governance 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 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 also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the asset 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 accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters



relating to going concern and using the going concern basis for accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of Financial Statements**

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

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

- a) Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems in place and operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates and related disclosures made by management and Board of Directors.
- d) Conclude on the appropriateness of the management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures as inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However future events or conditions



may cause the company to cease to continue as a going concern.

- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charges with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure 1" to this report a statement on the matters specified in Paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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. No report on the accounts of any of the branch offices audited under subsection 8 of section 143 by any person has been received by us and therefore no comments need to be made on the matter.
  - d. The balance sheet, the statement of profit and loss, the cash flow statement dealt with by this report is in agreement with the books of account.



- e. 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) Rules, 2014.
- f. On the basis of the written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164 (2) of the Act.
- g. In our opinion there are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.
- h. According to information and explanation given to us together with our audit examination, reporting 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 2". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- i. With respect to the matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditor's) Rule, 2014, in our opinion and to the best of our information and according to explanations given to us:
- i. The company does not have any pending litigations as at 31<sup>st</sup> March 2022 on its financial position in its financial statements.
- ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. According to the information provided, there are no amounts, required to be transferred by the company to the Investor Education and Protection Fund as on 31.03.2022.
- iv. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the company or
  - Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (ii) The management has represented, that, to the best of its knowledge and belief, to the accounts, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:
- Directly or indirectly, lend or invest in other persons or entities identified in any manner



whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or

- Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause(d) (i) and (d)(ii) contain any material mis-statement.

- v. The company has not declared or paid any dividend during the year.
- j. With respect to the other matters to be included in the Auditor’s Report under section 197(16) of the Act

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

For MANIKANDAN & ASSOCIATES

Place: Chalakudy

Date: 05-09-2022

  
**MANIKANDAN C K**  
**(Partner)**  
**Chartered Accountants**  
**Membership No. 208654**  
**Firm Reg. No.08520S**  
**UDIN:22208654AEWXRE8880**



**Annexure 1 to the Independent Auditors' Report on the financial statement of  
MANAPPURAM HEALTH CARE LIMITED for the year ended March 31, 2022**

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

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment("PPE").  
  
(ii) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has a regular programme for the verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of One year. In our opinion, this periodicity of physical verification is reasonable having regard to the size and nature of its assets. Pursuant to such programme, a portion of such Property, plant and equipment has been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable property disclosed in the financial statements are held in the name of company and thus paragraph 3 (i) (c) of the Order is not applicable.
- (d) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its property, plant and equipment or Intangible assets or both during the year.
- (e) According to the information and explanation given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate.No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for



each class of inventory and discrepancies noticed during the verification are not material.

(b) During the year, the Company has not availed any working capital loans, from banks or financial institutions.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year, in respect of which:

- a. The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause (iii)(a) of the Order is not applicable.
- b. The Company has not made any investment or guarantee provided or securities given in the nature of loans and advances to any other entity during the year and hence reporting under clause (iii)(b) of the Order is not applicable.
- c. The Company has not provided any loans or advances in the nature of loans and advances to any other entity during the year and hence reporting under clause (iii)(c) of the Order is not applicable.
- d. The company has not provided any loans and advances during the year and hence reporting under clause (iii)(d) of the Order is not applicable.
- e. The Company has not provided any loans or advances in the nature of loans and advances to any other entity during the year and hence reporting under clause (iii)(e) of the Order is not applicable.
- f. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause (iii)(f) is not applicable.

The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.

iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause (v) of the Order is not applicable.



- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/or services provided by it). Accordingly, clause (vi) of the Order is not applicable.
- vii.
- a. The Company is regular in depositing undisputed statutory dues including provident fund, employers state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no arrears of statutory dues as at the last day of the financial year concerned for a period of more than six months from the date on which they became payable.
  - b. According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- ix.
- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any loan from any financial institution or bank or debenture holders during the period. Accordingly, clause (ix) (a) to (d) of the Order is not applicable.
  - e. In our opinion and according to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause (ix)(e) of the Order is not applicable
  - f. According to the information and explanations given to us and procedures performed by us, we report that the Company has no subsidiaries as defined under the Companies Act, 2013. Accordingly, clause (ix)(f) of the Order is not applicable.
- x.
- (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause (x)(a) of the Order is not applicable.
  - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause (x)(b) of the Order is not applicable.



- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanation given to us and based on our examination of the records of the company, no whistle-blower complaints have been received during the year by the company.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.
- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered, during the course of our audit, the reports of the Internal Auditor for the period under audit, issued to the Company during the year till date, in determining the nature, timing and extent of our audit procedures in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors".
- xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, clause (xv) of the Order is not applicable to the Company and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xi)(a) to (d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. Accordingly, clause (xvii) of the Order is not applicable.
- xviii. There has not been any resignation of the statutory auditors during the year. Accordingly, clause (xviii) of the Order is not applicable.



- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. a) According to the information and explanations given to us and based on our examination of the records of the Company, Section 135 of the Companies Act 2013 not applicable to the company and hence clause (xx)(a) and (b) are not applicable.
- xxi. Since this is a standalone financial statement, clause (xxi) is not applicable.

For MANIKANDAN & ASSOCIATES

Place: Chalakudy

Date: 05-09-2022

  
MANIKANDAN CK  
(Partner)

Chartered Accountants

Membership No:208654

Firm Reg No :008520S

UDIN: 22208654ARWXRE8880



**Annexure 2 to the Independent Auditors' Report on the financial statement of  
MANAPPURAM HEALTH CARE LIMITED for the year ended March 31, 2022**

**Report on the Internal Financial Controls with reference to the aforesaid financial statement under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

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

**Opinion**

We have audited the internal financial controls with reference to financial statements of Manappuram Health Care Ltd as of 31 March 2022 in conjunction with our audit of the financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

**Management's and Board of Directors' Responsibility for Internal Financial Controls**

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Act.

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating



effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 with reference to financial statements.

#### **Meaning of Internal Financial Controls with Reference to Financial Statements.**

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

#### **Inherent Limitations of Internal Financial Controls with reference to Financial Statements**

Because of the inherent limitations of internal financial controls 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.

For MANIKANDAN & ASSOCIATES

Place: Chalakudy

Date: 05-09-2022

**MANIKANDAN C K**  
**(Partner)**  
**Chartered Accountants**  
**Membership No:208654**  
**Firm Reg No :008520S**  
**UDIN:22208654AEWXRE8880**



**MANAPPURAM HEALTH CARE LIMITED**

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2022**

*(All amounts are in INR Thousands unless other wise stated)*

I. EQUITY AND LIABILITIES	Notes	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>(1) Shareholders' funds</b>			
(a) Share capital	3	4,40,428.48	3,66,649.50
(b) Reserves and Surplus	4	-3,76,430.64	-3,55,187.82
(c) Money received against share warrants		-	-
		<b>63,997.84</b>	<b>11,461.68</b>
<b>(2) Share application money pending allotment</b>		-	-
<b>(3) Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>(4) Current liabilities</b>			
(a) Short-term borrowings	5	21,700.12	68,491.38
(b) Trade payables:-	6		
(A) Total outstanding dues of micro enterprises and small enterprises; and	6A	3,959.21	651.50
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	6B	8,325.43	5,366.18
(c) Other current liabilities	7	15,040.36	10,255.06
(d) Short-term Provisions	8	1,620.98	-
		<b>50,646.10</b>	<b>84,764.12</b>
<b>TOTAL</b>		<b>1,14,643.94</b>	<b>96,225.80</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipment and intangible assets			
(i) Property, Plant & Equipments	9A	69,557.20	53,722.82
(ii) Intangible Assets	9B	847.96	95.18
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	10	11,164.85	11,289.38
(d) Long-term loans and advances		-	-
(e) Other non-current assets	11	6,933.20	6,562.86
		<b>88,503.21</b>	<b>71,670.24</b>
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	12	16,659.98	8,696.66
(c) Trade Receivables	13	770.09	724.75
(d) Cash and cash equivalents	14	5,166.06	10,308.16
(e) Short-term loans and advances	15	3,229.20	4,488.79
(f) Other current assets	16	315.40	337.20
		<b>26,140.73</b>	<b>24,555.56</b>
<b>TOTAL</b>		<b>1,14,643.94</b>	<b>96,225.80</b>

Summary of significant accounting policies

2

The accompanying notes and cash flow are an integral part of the financial statements.

For and on behalf of the board

As per our Report of even date attached  
For, MANIKANDAN & ASSOCIATES

Dr.P.D.Prasannan  
Managing Director  
DIN: 03535849

N.V Mahadevan  
Director  
DIN:00073834

V.P Nandakumar  
Director  
DIN:00044512

MANIKANDAN, C.K.  
(PARTNER)  
CHARTERED ACCOUNTANTS  
M.NO:208654  
FIRM REG No.0085205  
UDIN :22208654ARWXRE8880

Sreedeepta S  
Company Secretary

Nikhin A K  
Chief Financial Officer



Place: Valapad

Date : 05-09-2022



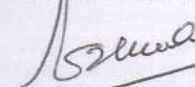
<b>MANAPPURAM HEALTH CARE LIMITED</b>			
<b>STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022</b>			
<i>(All amounts are in INR Thousands unless other wise stated)</i>			
PARTICULARS	Notes	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>INCOME</b>			
I Revenue from operations	17	1,71,199.90	92,219.68
II Other income	18	1,081.01	2,746.61
III <b>Total Income (I+II)</b>		<b>1,72,280.91</b>	<b>94,966.28</b>
<b>EXPENSES</b>			
IV Purchase of Stock in Trade	19	74,202.80	32,681.38
Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	-5,290.07	2,608.71
Employee benefit expense	21	53,283.19	23,432.45
Finance costs	22	1,244.26	3,563.17
Depreciation and amortization expense	23	12,271.81	10,456.91
Other expenses	24	57,687.21	39,050.37
<b>Total Expenses</b>		<b>1,93,399.20</b>	<b>1,11,792.99</b>
V <b>Profit/(loss) before tax (III-IV)</b>		<b>-21,118.29</b>	<b>-16,826.71</b>
VI <b>Tax expenses</b>			
Current tax		-	-
Deferred tax		124.53	-33.29
<b>Total tax expense</b>		<b>124.53</b>	<b>-33.29</b>
VII <b>Profit/(loss) for the year (V-VI)</b>		<b>-21,242.82</b>	<b>-16,793.42</b>
VIII <b>Earnings per equity share [nominal value of share ₹10] (Basic and Diluted)</b>	25	<b>(0.53)</b>	<b>(0.46)</b>

Summary of significant accounting policies

2

The accompanying notes and cash flow are an integral part of the financial statements.

For and on behalf of the board

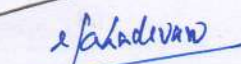


Dr.P.D.Prasannan  
Managing Director  
DIN: 03535849

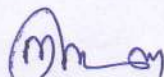


Sreedeepta S

Company Secretary



N.V Mahadevan  
Director  
DIN:00073834



Nikhin A K

Chief Financial Officer



V.P Nandakumar  
Director  
DIN:00044512

As per our Report of even date attached  
For, MANIKANDAN & ASSOCIATES

  
MANIKANDAN. C.K.  
(PARTNER)

CHARTERED ACCOUNTANTS  
MEMBERSHIP No. 208654  
FIRM REG No.008520S  
UDIN :22208654ARWXRE8880

Place: Valapad

Date : 05-09-2022





**MANAPPURAM HEALTH CARE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**  
*(All amounts are in INR Thousands unless other wise stated)*

	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>Cash flow from operating activities</b>		
Profit before tax	-21,118.29	-16,826.71
Non-cash adjustment to reconcile profit before tax to net cash flows		
Provision for doubtful assets		10,456.91
Depreciation and amortization	12,271.81	13.76
Loss on sale of property, plant and equipment	134.15	-55.54
Interest /Dividend income	-58.98	3,090.27
Interest Expense	685.62	-
<b>Operating profit before working capital changes</b>	<b>-8,085.70</b>	<b>-3,321.32</b>
Movements in working capital :		
Increase/ (decrease) in other current liabilities & Provisions	12,673.22	-7,802.23
Decrease / (increase) in other non - current assets	-370.34	9,554.38
Decrease / (increase) in inventories	-7,963.32	2,988.54
Decrease / (increase) in trade receivables	-45.34	1,265.64
Decrease / (increase) in short term loans and advances	1,259.59	-3,606.39
Decrease / (increase) in other current assets	21.80	-62.89
Cash generated from / (used in) operations	-2,510.09	-984.27
Direct taxes paid (net of refunds)	-	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>-2,510.09</b>	<b>-984.27</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment, including CWIP and capital	-29,109.33	-2,401.99
Sale of property , Plant & Equipments	116.23	52.00
Interest received	58.98	55.54
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>-28,934.12</b>	<b>-2,294.45</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share capital	73,778.98	-
Interest paid	-685.62	-3,090.27
Short-term borrowings	-46,791.25	14,021.17
Long- Term borrowings	-	-
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>26,302.11</b>	<b>10,930.90</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>-5,142.10</b>	<b>7,652.18</b>
Cash and cash equivalents at the beginning of the year	10,308.16	2,655.98
<b>Cash and cash equivalents at the end of the year</b>	<b>5,166.06</b>	<b>10,308.16</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	458.50	259.57
With banks - on current account	4,707.56	10,048.60
- on deposit account	-	-
<b>Total cash and cash equivalents (Note 15)</b>	<b>5,166.06</b>	<b>10,308.16</b>

For and on behalf of the board


As per our Report of even date attached  
For. MANIKANDAN AND ASSOCIATES

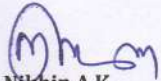
  
Dr. P. D. Prasannan  
Managing Director  
DIN: 03535849

  
N. V. Mahadevan  
Director  
DIN: 00073834

  
V. P. Nandakumar  
Director  
DIN: 00044512

  
MANIKANDAN, C.K.  
(PARTNER)  
CHARTERED ACCOUNTANTS  
MEMBERSHIP No. 208654  
FIRM REG No. 008520S  
UDIN : 22208654ARWXRE8880

  
Sreedeepta S  
Company Secretary

  
Nikhin A K  
Chief Financial Officer



Place: Valapad  
Date: 05-09-2022



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
(All amounts are in INR Thousands unless otherwise stated)

**1 Company Profile**

Manappuram Health Care Limited is an ambitious and revolutionary initiative towards making the world around us a salubrious place. The company's vision of making diagnosis affordable while constantly endeavouring to maintain the highest possible standards of quality and hygiene have been well received and within a short span of time Manappuram Health Care Limited has become a name to reckon with. Even though the company was incorporated in 2006, active operations were commenced only in 2010. To date the company has opened Fourteen Micro Labs , Three Major labs and Three Eye Clinic with retail sale of optical in the districts of Thrissur and Ernakulam respectively. Having made its presence felt in the coastal belt of Thrissur District, the company aims at spreading its operations to other districts and bordering states as well. The operations of the company are focused on four major verticals viz., Medical Diagnostic Laboratories, Pharmacies, Optical & Medical Clinic.

**2 Significant Accounting Policies**

*Significant Accounting Policies adopted in the Preparation and Presentation of Financial Statements are as under:-*

**2.1 Basis of preparation of financial statements**

The financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP).The Company has prepared these financial statements to comply in all material respects with the Accounting Standards as notified under the Companies Accounting Standards Rules (as amended),2016 specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 .The financial statements have been prepared under historical cost convention and on accrual basis .The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**2.2 Use of Estimates**

The preparation of financial statements in accordance with the Indian GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, expenses and the disclosure of contingent liabilities at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Revision to accounting estimate is recognized in the period in which the estimates are revised and in any future period affected.

**2.3 Investments**

The company does not hold any investments during the year.

**2.4 Property , Plant & Equipments**

Property,plant & equipments are stated at cost less accumulated depreciation and impairment losses if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and any cost directly attributable to bring the asset to its working condition for its intended use.

The Company identifies and determines cost of each component/ part of the asset separately ,if the component/part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
*( All amounts are in INR Thousands unless other wise stated)*

Depreciation on property plant and equipment has been provided on Written down value method at the rates prescribed in Schedule II to the Companies Act, 2013. Depreciation on property plant and equipment additions in are provided on prorata basis.

The residual values, useful lives and methods of depreciation of property plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**2.5 Intangible assets-Computer software & Licenses**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition ,intangible assets are carried at cost less accumulated amortization and accumulated impairment losses if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life of 5 years.

**2.6 Impairment of Tangible and Intangible Assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists , or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account ,if available. If no such transactions can be identified, an appropriate valuation model is used. The management has reviewed and confirmed that there are no impairment as on 31-03-2022.

**2.7 Revenue Recognition**

Revenues are recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**2.8 Employees Benefits**

Retirement benefit in the form of Provident Fund is a defined contribution scheme. The Company has no obligation payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for the service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as the liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Gratuity liability under the Payment of Gratuity Act which is a defined benefit scheme is accrued and provided for on the basis of an actuarial valuation as per projected unit credit method made at the end of each financial year.

Actuarial gains/losses are immediately taken to Statement of profit and loss and are not deferred.

The earned leave by the employees are not encashed to the employees and lapses at the end of the year.



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
*(All amounts are in INR Thousands unless otherwise stated)*

**2.9 Leave Encashment Benefits:**

As per the employment policy of the company, employees are required to avail their annual leave by the end of respective financial year and the leave is not allowed to be encashed. Hence no provision is made for this in the accounts.

**2.10 Borrowing cost**

Borrowing costs directly attributable to the acquisition, construction or production of an asset necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

**2.11 Income Tax**

Tax expense comprises current and deferred tax. 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. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. No Provision on Deferred tax for accumulated loss has been provided in the accounts.

**2.12 Earnings per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity share holders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing share holders; share split; and reverse share split, if any.

**2.13 Provisions**

A provision is recognized when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management best estimates of the expenditure required to settle the obligation as at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate for each such obligation.

**2.14 Cash and Cash Equivalents**

Cash and cash equivalents in the Balance sheet comprises cash in hand, cash at bank and deposits having a maturity of three months or less.



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
*( All amounts are in INR Thousands unless other wise stated)*

**2.15 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 can not be recognized because it can not be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements as there is no indication of the uncertainties relating to any outflow during this year.

**2.16 Inventories**

Inventories are valued at cost or net realisable value whichever is lower. Inventory valuation is based on First In First Out (FIFO) method.

**2.17 Leases**

Leases where the lesser effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments in respect of non-cancellable leases are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

**2.18 Expenditure on Corporate Social Responsibilities**

During the year Corporate Social Responsibility is not applicable for the Company.



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
*(All amounts are in INR Thousands unless other wise stated)*

**NOTE 3**

Share capital	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
Authorised shares 4,60,00,000 equity shares of ₹10/- each	4,60,000.00	4,00,000.00
Issued, subscribed and fully paid-up shares 4,40,42,848 equity shares of ₹10/- each	4,40,428.48	3,66,649.50
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>4,40,428.48</b>	<b>3,66,649.50</b>

**a. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	31 <sup>st</sup> March 2022		31 <sup>st</sup> March 2021	
	Number	Amount	Number	Amount
Equity shares with voting rights				
Outstanding at the beginning of the year	3,66,64,950	3,66,649.50	3,66,64,950	3,66,649.50
Issued during the period	73,77,898	73,778.98	-	-
<b>Outstanding at the end of the year</b>	<b>4,40,42,848</b>	<b>4,40,428.48</b>	<b>3,66,64,950</b>	<b>3,66,649.50</b>

**b. Terms/rights attached to equity shares**

The company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share.

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 amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c. Details of shareholders holding more than 5% shares in the company**

Equity shares of ₹10 each fully paid	31 <sup>st</sup> March 2022		31 <sup>st</sup> March 2021	
	Number	% holding in the class	Number	% holding in the class
Nandakumar V P	4,39,93,348	99.89	3,66,15,450	99.86

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

**d. Details of Shares held by promoter and % of change**

Shares held by promoter at the end of the year			% of Total Shares as on 01-04-2021	% of Total Shares as on 31-03-2022	% of change during the year
Promoter name	No of Shares as on 01-04-2021	No of Shares as on 31-03-2022			
Nandakumar V P	3,66,15,450	4,39,93,348	99.86%	99.89%	0.02%
Sushama Nandakumar	47,000	47,000	0.13%	0.11%	0.02%



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
*( All amounts are in INR Thousands unless other wise stated)*

	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>NOTE 4</b>		
<b>Reserves and surplus</b>		
<b>Surplus/(deficit) in the statement of profit and loss</b>		
Balance as per last financial statements	-3,55,187.82	-3,38,394.40
Profit for the year	-21,242.82	-16,793.42
Less: Appropriations		
<b>Net surplus in the statement of profit and loss</b>	<b>-3,76,430.64</b>	<b>-3,55,187.82</b>
<b>Total reserves and surplus</b>	<b>-3,76,430.64</b>	<b>-3,55,187.82</b>
<b>NOTE 5</b>		
<b>Short-term borrowings</b>		
Loans and advances from related parties;		
Loan from Director (Refer Note 26)*	21,700.12	68,491.38
<b>TOTAL</b>	<b>21,700.12</b>	<b>68,491.38</b>
<b>The above amount includes</b>		
Secured borrowings	-	-
Unsecured borrowings*	21,700.12	68,491.38
*Above loans are repayable on demand.		



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
*(All amounts are in INR Thousands unless other wise stated)*

	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>NOTE 6</b>		
<b>Trade Payables</b>		
Total outstanding dues of micro, small and medium enterprises	3,959.21	651.50
Total outstanding dues of creditors other than micro, small and medium enterprises	8,325.43	5,366.18
<b>TOTAL</b>	<b>12,284.64</b>	<b>6,017.68</b>

**Trade payables ageing schedule**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	3,959.21	-	-	-	3,959.21
(ii) Others	8,320.49	4.94	-	-	8,325.43
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
<b>Total</b>	<b>12,279.70</b>	<b>4.94</b>	<b>-</b>	<b>-</b>	<b>12,284.64</b>

**Note 6 (A) : Disclosures required under Section 22 of The Micro, Small & Medium Enterprises Development Act, 2006**

No	Particulars	31st March 2022	31st March 2021
(i)	Principal amount remaining unpaid to any supplier as at the end of the accounting year	3,959.21	651.50
(ii)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii)	The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
(v)	The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi)	The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23	-	-
	Dues to Micro and Small Enterprises 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 the auditors.		

	31st March 2022	31st March 2021
<b>NOTE 7</b>		
<b>Other current liabilities</b>		
Statutory Due Payable	1,302.22	1,147.28
Payable for employees	6,050.23	2,660.15
Payable for expenses	5,270.89	4,397.79
Audit Fee Payable	157.50	208.13
Retention	281.20	74.56
Other staff payables	62.31	179.38
Staff Security Deposit	1,651.74	1,365.85
Staff welfare fund	157.29	168.22
Advance against booking	76.98	23.72
Other advances	30.00	30.00
<b>TOTAL</b>	<b>15,040.36</b>	<b>10,255.06</b>
<b>NOTE 8</b>		
<b>Short Term Provision</b>		
Provision for Gratuity	1,620.98	-
<b>TOTAL</b>	<b>1,620.98</b>	<b>-</b>
Liability towards Investor Education and Protection Fund under section 125 of the Companies Act, 2013 towards unpaid dividends and unpaid matured deposits and interest on matured deposits	NIL	NIL



MANAPPURAM HEALTH CARE LIMITED  
Notes to Financial Statements for the year ended 31-March-2022  
(All amounts are in INR Thousands unless otherwise stated)

NOTE 9 Property, Plant & Equipment

	Gross Block						Accumulated Depreciation/Amortization Expense				Net Block		
	Current FY 2021-22	Balance as at 01.04.2021	Additions	Disposals	Revaluations/ (Impairments)	Balance as at 31.03.2022	Balance as at 01.04.2021	Depreciation/A mortization Expense charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31.03.2022	Balance as at 31.03.2022	Balance as at 31.03.2021
<b>9A</b>	<b>Property, Plant &amp; Equipment</b>												
	Land	10,214.50	-	-	-	10,214.50	-	-	-	-	-	10,214.50	10,214.50
	Buildings	3,815.95	-	-	-	3,815.95	1,222.12	246.41	-	-	1,468.54	2,347.41	2,593.83
	Plant & Equipment	85,929.01	17,348.37	1,007.31	-	1,02,270.07	54,834.21	7,540.24	-	874.18	61,500.27	40,769.80	31,094.81
	fixtures	71,142.31	6,967.73	482.16	-	77,627.88	63,455.33	2,373.31	-	378.07	65,450.57	12,177.30	7,686.98
	accessories	3,979.65	2,940.18	111.13	-	6,808.71	3,425.77	1,177.15	-	108.06	4,494.85	2,313.86	553.88
	Vehicle	1,298.68	500.59	-	-	1,799.26	965.56	185.56	-	-	1,151.12	648.14	333.12
	Office equipment	1,701.96	499.33	11.18	-	2,190.11	456.25	648.77	-	1.09	1,103.93	1,086.18	1,245.71
	<b>Total(A)</b>	<b>1,78,082.06</b>	<b>28,256.19</b>	<b>1,611.77</b>	<b>-</b>	<b>2,04,726.48</b>	<b>1,24,359.24</b>	<b>12,171.44</b>	<b>-</b>	<b>1,361.40</b>	<b>1,35,169.28</b>	<b>69,557.20</b>	<b>53,722.82</b>
<b>9B</b>	<b>Intangible Assets</b>												
	Computer & Software	844.58	853.14	-	-	1,697.72	749.40	100.37	-	-	849.77	847.96	135.16
	<b>Total (B)</b>	<b>844.58</b>	<b>853.14</b>	<b>-</b>	<b>-</b>	<b>1,697.72</b>	<b>749.40</b>	<b>100.37</b>	<b>-</b>	<b>-</b>	<b>849.77</b>	<b>847.96</b>	<b>135.16</b>
	<b>Total (A + B)</b>	<b>1,78,926.64</b>	<b>29,109.33</b>	<b>1,611.77</b>	<b>-</b>	<b>2,06,424.20</b>	<b>1,25,108.64</b>	<b>12,271.81</b>	<b>-</b>	<b>1,361.40</b>	<b>1,36,019.05</b>	<b>70,405.15</b>	<b>53,857.98</b>
	<b>Previous year</b>	<b>1,77,025.99</b>	<b>2,401.99</b>	<b>501.34</b>	<b>-</b>	<b>1,78,926.64</b>	<b>1,15,087.31</b>	<b>10,456.91</b>	<b>-</b>	<b>435.58</b>	<b>1,25,108.64</b>	<b>53,818.00</b>	<b>61,938.68</b>



## NOTE :10

Deferred tax assets (net)	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
Deferred tax asset at the beginning of the year	11,289.38	11,256.09
Deferred tax asset in the current year:		
<del>Deferred tax asset in the current year:</del>		
Property, plant and equipments: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting period.	-124.53	33.29
Impact of expenditure charged to the statement of profit and loss account	-	-
<b>Net deferred tax asset</b>	<b>11,164.85</b>	<b>11,289.38</b>

Note:-Since there is no reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized, no deferred tax asset is recognized on accumulated losses.

## NOTE :11

Other Non Current Assets	31st March 2022	31st March 2021
Security Deposits		
Rent and Electricity deposits	4,115.15	4,126.52
Telephone Deposit	5.49	5.50
Staff Security Deposit		
- Fixed Deposit	921.40	969.06
- Recurring Deposit	730.34	396.79
National Saving Certificates (Pledged with Sales Tax Authorities)	95.00	95.00
Security Deposit with National Securities Depository Limited	150.00	150.00
Security Deposit with Central Depository Services (India) Limited	150.00	150.00
Security Deposit with Manappuram Construction & Consultants Limited*	650.00	650.00
Security Deposit with bank	95.82	-
Security Deposit with Registrar & Share Transfer Agent**	20.00	20.00
	<b>6,933.20</b>	<b>6,562.86</b>

\* Security Deposit towards Data Center Services and information Security Services

\*\*Security Deposit with SKDC Consultants Ltd



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
*( All amounts are in INR Thousands unless other wise stated)*

	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>NOTE :12</b>		
<b>Inventories</b>		
Closing Stock		
Finished goods	11,143.17	5,853.10
Consumables	5,516.81	2,843.56
<b>TOTAL</b>	<b>16,659.98</b>	<b>8,696.66</b>
<b>NOTE :13</b>		
<b>Trade Receivables</b>		
<b>Unsecured considered good</b>		
Outstanding for a period exceeding six months from the date they are due for payment.	191.58	216.13
Other Trade Receivables	578.51	508.62
<b>TOTAL</b>	<b>770.09</b>	<b>724.75</b>

Debt due by directors or other officers of the company or any of them jointly with others	9.52	7.14
Debt due by firms or other companies on which any director is a partner or a director or a member	88.24	247.34

**Trade Receivables ageing schedule**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables – considered good	578.51	-	23.23	168.35	-	770.09
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>578.51</b>	<b>-</b>	<b>23.23</b>	<b>168.35</b>	<b>-</b>	<b>770.09</b>

	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>NOTE :14</b>		
<b>Cash and cash equivalents</b>		
Cash in hand	458.50	259.57
<b>Balances with Banks:</b>		
On current accounts	4,707.56	10,048.60
Deposit with original maturity of less than 3 months	-	-
<b>TOTAL</b>	<b>5,166.06</b>	<b>10,308.16</b>



MANAPPURAM HEALTH CARE LIMITED

Notes to Financial Statements for the year ended 31-March-2022

( All amounts are in INR Thousands unless other wise stated)

	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>NOTE :15</b>		
<b>Short-term loans and advances</b>		
<b>Advances</b>		
Capital advances (Unsecured, considered good)	1,200.05	3,028.30
Prepaid Expense	810.09	426.77
Advance for Expenses	627.18	757.57
GST/Service tax and other tax recoverable	359.59	215.58
Staff Receivables	169.95	-
Staff Welfare Fund Deposit (Canara Bank)	62.34	60.57
<b>TOTAL</b>	<b>3,229.20</b>	<b>4,488.79</b>
(a) Secured - considered good	-	-
(b) Unsecured - considered good	3,229.20	4,488.79
(d) Doubtful	-	-
<b>TOTAL</b>	<b>3,229.20</b>	<b>4,488.79</b>
<b>NOTE :16</b>		
<b>Other Current Assets</b>		
Interest accrued on National Saving Certificate	73.99	67.52
Tax Deducted at Source	113.81	269.67
Tax collected at Source	4.99	-
GST Receivable	122.61	-
<b>TOTAL</b>	<b>315.40</b>	<b>337.20</b>



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
*( All amounts are in INR Thousands unless other wise stated)*

**NOTE :17**

Revenue from operations	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>Medicines and other allied products</b>		
Revenue from sales	46,786.38	33,915.79
Less : Returns	-1,194.59	-630.22
	45,591.79	33,285.57
<b>OTC Products</b>		
Revenue from sales	5,744.23	2,872.02
Less : Returns	-	-7.87
	5,744.23	2,864.15
<b>Cosmetics</b>		
Revenue from sales	438.94	92.85
Less : Returns	-	-
	438.94	92.85
<b>Less : Discount Allowed</b>	-4,285.77	-2,418.37
<b>Net Sales</b> <span style="float: right;"><b>TOTAL (A)</b></span>	<b>47,489.20</b>	<b>33,824.19</b>
<b>Revenue from services</b>		
Consultation charges received	13,050.35	9,296.70
Registration fees	263.57	182.78
Treatment charges	1,704.29	1,193.78
<b>TOTAL (B)</b>	<b>15,018.21</b>	<b>10,673.26</b>
<b>Diagnostics Income</b>		
Lab income	1,12,964.41	49,168.42
Less: Discount Allowed	-4,471.23	-1,470.94
<b>TOTAL (C)</b>	<b>1,08,493.18</b>	<b>47,697.48</b>
<b>Dental Income</b>		
Dental charges received	157.16	-
Less : Returns	-	-
<b>TOTAL (D)</b>	<b>157.16</b>	<b>-</b>
<b>Other operating revenue</b>		
Sample collection	38.63	-
Discount Received	3.53	24.74
<b>TOTAL (E)</b>	<b>42.16</b>	<b>24.74</b>
<b>GRAND TOTAL (A+B+C+D+E)</b>	<b>1,71,199.90</b>	<b>92,219.68</b>
<b>NOTE :18</b>		
<b>Other income</b>		
Interest on National Savings Certificate	6.46	6.46
Interest on Advance tax	12.79	-
Interest on Electricity Deposit	39.73	55.54
Rent received	815.87	662.40
Other non-operating income	104.47	95.31
Sundry creditors written off	101.69	236.03
Reversal of Provision on gratuity	-	1,690.87
<b>TOTAL</b>	<b>1,081.01</b>	<b>2,746.61</b>



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
*( All amounts are in INR Thousands unless other wise stated)*

**NOTE :19**

Purchases	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>Medicines and other allied products</b>		
Purchase	41,768.67	26,562.23
Less: Purchase returns	-1,459.80	-1,477.87
	<b>40,308.87</b>	<b>25,084.36</b>
<b>Consumables lab</b>		
Consumables lab	32,393.03	8,564.07
Less: Purchase return	-	-
	<b>32,393.03</b>	<b>8,564.07</b>
<b>OTC Products</b>		
Purchase	1,871.34	859.37
Less: Purchase returns	-	-1.29
	<b>1,871.34</b>	<b>858.08</b>
<b>Cosmetics</b>		
Purchase	15.17	15.47
Less: Purchase returns	-	-
	<b>15.17</b>	<b>15.47</b>
<b>Dental</b>		
Purchase	16.79	-
	<b>16.79</b>	-
<b>Less: Discount</b>	-402.40	-169.81
<b>Less: Donation for medical camps/medical support</b>	-	-1,670.79
<b>TOTAL</b>	<b>74,202.80</b>	<b>32,681.38</b>
<b>NOTE :20</b>		
<b>Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>		
Inventories at the end of the year		
Finished goods	11,143.17	5,853.10
<b>(A)</b>	<b>11,143.17</b>	<b>5,853.10</b>
Inventories at the beginning of the year		
-Finished Goods	5,853.10	8,461.82
<b>(B)</b>	<b>5,853.10</b>	<b>8,461.82</b>
<b>Net ( Increase)/Decrease (A-B)</b>	<b>-5,290.07</b>	<b>2,608.71</b>



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
*(All amounts are in INR Thousands unless other wise stated)*

	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>NOTE :21</b>		
<b>Employee benefit expense</b>		
Salaries, wages and bonus	46,118.68	20,165.21
EPF Contribution ( Net of PMRPY)	2,336.16	1,500.97
ESI Contribution	814.01	383.75
Gratuity expense	2,260.60	1,287.88
EDLI	480.72	91.20
Staff welfare expenses	2.68	3.45
Staff recruitment and training	1,270.34	-
<b>TOTAL</b>	<b>53,283.19</b>	<b>23,432.45</b>
<b>NOTE :22</b>		
<b>Finance costs</b>		
Interest on Borrowings	685.61	3,090.27
Bank Charges	558.65	472.90
<b>TOTAL</b>	<b>1,244.26</b>	<b>3,563.17</b>
<b>NOTE :23</b>		
<b>Depreciation and amortization expense</b>		
Depreciation of Property, plant and equipments	12,171.44	10,416.93
Amortization of intangible assets	100.37	39.98
<b>TOTAL</b>	<b>12,271.81</b>	<b>10,456.91</b>



**MANAPPURAM HEALTH CARE LIMITED**

**Notes to Financial Statements for the year ended 31-March-2022**

*( All amounts are in INR Thousands unless other wise stated)*

	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
<b>NOTE :24</b>		
<b>Other expenses</b>		
Advertising and sales promotion	2,044.49	581.40
Bad debt written-off	129.59	558.01
Consultation Charges	9,454.89	8,472.16
Electricity Charges	3,207.88	2,270.55
Fuel Expenses	1,020.41	444.91
GST Input reversed	1,919.00	813.27
Incentive	119.20	115.52
Insurance	148.01	107.78
Interest on TDS	3.04	3.54
IT Support cost	1,555.50	1,096.65
Legal Charges	17.25	47.25
Loss on sale of property,plant and equipment	134.15	13.76
Marketing Expense	.70	38.16
Medical assistance	-	2,834.36
Membership and Subscription	36.25	23.58
Miscellaneous Expenses	3.92	9.42
Office Expenses	2,766.00	1,273.11
Lab charges	7,154.70	6,161.09
Payment to auditor (Refer details below)	175.00	225.00
Postage	17.48	4.51
Printing and stationery	2,324.07	714.59
Rent	3,102.49	2,564.46
Repairs and maintenance	3,903.82	1,823.00
Sitting fees to Directors	290.00	455.00
Tax and fees	921.15	283.33
Telephone Expenses	873.13	567.40
Travelling and conveyance	16,365.09	7,548.58
<b>TOTAL</b>	<b>57,687.21</b>	<b>39,050.37</b>
<b>Other expenses(Contd..)</b>		
<b>Payment to auditor</b>		
<b>As auditor:</b>		
Audit fee	150.00	200.00
For Taxation matters	25.00	25.00
For Management services	-	-
For Others	-	-
<b>TOTAL</b>	<b>175.00</b>	<b>225.00</b>



**NOTE: 26 Related party transactions****Names of related parties**

**Key Management**      Dr.P.D.Prasannan  
                                 Prof. K.G.Ravi  
                                 Mr. V P Nandakumar  
                                 Mrs.Sushama Nandakumar  
                                 CA Mahadevan.N.V  
                                 Dr. E.Mohandas  
                                 Sreedeepea S  
                                 Akhil M K

**Associates /****Enterprises owned  
or significantly  
influenced by key**

Manappuram Finance Limited  
Manappuram Jewellers Limited  
Maben Nidhi Limited  
Manappuram Asset Finance Limited  
Manappuram Chits (India) Limited  
Macare Dental Care Private Limited  
Manappuram Chit Funds Company Private Limited  
Manappuram Chits (Karnataka) Limited  
Manappuram Comptech and Consultants Limited  
Manappuram Construction and Consultants Limited  
Manappuram Foundations (Charitable Trust)  
Manappuram Finance  
Finance Industry Development Council  
Manappuram Agro Farms Limited  
Adlux Medicity and Convention Centre Private Limited  
Adlux International Convention and Exhibition Centre Private Limited  
Manappuram Home Finance Limited  
Manappuram Insurance Brokers Private Limited  
Ashirvad Micro Finance Limited  
DTA Advisory Private Limited  
DTB Advisory Private Limited  
DT3 Advisory Private Limited  
SNST Advisories Private Limited

**Names of related parties**

Relatives of key

\* Transactions with relatives of key management personnel are based on declarations by the key management personnel and relied upon by the auditors.



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
(All amounts are in INR Thousands unless other wise stated)

Related party transactions								
Particulars	Associates / Enterprises owned or significantly influenced by key management personnel/Directors or their relatives		Key Management Personnel/Directors		Relatives of key management personnel/ Directors		Total	
	31-03-2022	31-03-2021	31-03-2022	31-03-2021	31-03-2022	31-03-2021	31-03-2022	31-03-2021
<b>Salaries &amp; Allowances Paid</b>								
Dr.P.D.Prasanna	-	-	6,209.33	5,500.75	-	-	6,209.33	5,500.75
Sreedeepta. S (CS)	-	-	4,610.10	3,884.20	-	-	4,610.10	3,884.20
Akshil M K (CFO)	-	-	865.50	899.39	-	-	865.50	899.39
	-	-	733.73	717.17	-	-	733.73	717.17
<b>Sitting Fees Paid</b>								
V.P.Nandakumar	-	-	290.00	455.00	-	-	290.00	455.00
Sushama Nandakumar	-	-	20.00	15.00	-	-	20.00	15.00
Prof.K.G.Ravi	-	-	20.00	15.00	-	-	20.00	15.00
CA Mahadevan.N.V	-	-	20.00	15.00	-	-	20.00	15.00
Dr. E. Mohandas	-	-	115.00	205.00	-	-	115.00	205.00
	-	-	115.00	205.00	-	-	115.00	205.00
<b>Rent Paid</b>								
Mr.V.P.Nandakumar	1,053.39	1,053.39	79.32	88.53	-	-	1,132.71	1,141.92
Manappuram Agro Farms Ltd	-	-	79.32	88.53	-	-	79.32	88.53
Maben Nidhi Ltd	53.39	53.39	-	-	-	-	53.39	53.39
	1,000.00	1,000.00	-	-	-	-	1,000.00	1,000.00
<b>Interest Paid on Loans</b>								
Mr.V.P.Nandakumar	-	-	685.62	466.71	-	-	685.62	466.71
	-	-	685.62	466.71	-	-	685.62	466.71
<b>Interest payable on loans</b>								
Mr.V.P.Nandakumar	-	-	-	216.04	-	-	-	216.04
	-	-	-	216.04	-	-	-	216.04
<b>Travelling Expense to Directors</b>								
CA Mahadevan.N.V	-	-	30.00	10.00	-	-	30.00	10.00
Dr. E.Mohandas	-	-	15.00	5.00	-	-	15.00	5.00
	-	-	15.00	5.00	-	-	15.00	5.00
<b>IT Support Cost</b>								
Manappuram Comptech and Consultants Ltd	1,555.50	1,096.65	-	-	-	-	1,555.50	1,096.65
	1,555.50	1,096.65	-	-	-	-	1,555.50	1,096.65
<b>Consultation Charges</b>								
Manappuram Constructions and Consultants Ltd	1,215.00	991.00	258.90	208.20	-	-	1,473.90	1,199.20
Dr. Mohandas	1,215.00	991.00	-	-	-	-	1,215.00	991.00
	-	-	258.90	208.20	-	-	258.90	208.20
<b>Security Deposit</b>								
Manappuram Construction & Consultants Ltd	650.00	650.00	-	-	-	-	650.00	650.00
	650.00	650.00	-	-	-	-	650.00	650.00
<b>Lease Rent Received</b>								
Macare Dental Care Pvt Ltd	815.86	662.40	-	-	-	-	815.86	662.40
Manappuram Chits (India) Ltd	-	-	-	-	-	-	-	-
Manappuram Foundations (Charitable Trust)	815.86	662.40	-	-	-	-	815.86	662.40



Received Electricity Deposit Received Manappuram Foundations (Charitable Trust)	138.96 138.96	-	-	-	-	-	138.96 138.96	-
Received Electricity Deposit Refund Manappuram Chito (India) Ltd	-	47.54 47.54	-	-	-	-	-	47.54 47.54
Security Deposit Paid Manappuram Complex and Consultants Ltd	-	550.00 550.00	-	-	-	-	-	550.00 550.00
<b>Net Income and consultation charges received</b>	<b>4,684.96</b>			<b>13.55</b>			<b>4,684.96</b>	<b>13.55</b>
Mr.V.P.Nandakumar	-	-	-	3.20	-	-	-	3.20
Sulthana Nandakumar	-	-	-	10.35	-	-	-	10.35
Manappuram Foundations (Charitable Trust)	2,847.30	-	-	-	-	-	2,847.30	-
Maben Nidhi Ltd	84.24	-	-	-	-	-	84.24	-
Manappuram Agro Farms Ltd	86.69	-	-	-	-	-	86.69	-
Manappuram Chito Ltd	30.42	-	-	-	-	-	30.42	-
Manappuram Finance Ltd	1,139.90	-	-	-	-	-	1,139.90	-
Manappuram Home Finance Ltd	26.52	-	-	-	-	-	26.52	-
Manappuram Asset Finance Ltd	44.46	-	-	-	-	-	44.46	-
Manappuram Jewellers Ltd	59.28	-	-	-	-	-	59.28	-
Manappuram Construction and Consultants Ltd	.78	-	-	-	-	-	.78	-
Manappuram Insurance Brokers Ltd	43.62	-	-	-	-	-	43.62	-
Subimal Micro Finance Limited	53.04	-	-	-	-	-	53.04	-
Manappuram Complex and Consultants Ltd	248.82	-	-	-	-	-	248.82	-
Manappuram Finance	19.89	-	-	-	-	-	19.89	-
<b>Sale of Pharmacy Products</b>	<b>1,235.65</b>	<b>784.19</b>	<b>177.98</b>	<b>185.51</b>			<b>1,413.63</b>	<b>969.69</b>
Mr.V.P.Nandakumar	-	-	177.98	185.51	-	-	-	177.98
Manappuram Agro Farms Ltd	1,066.30	470.58	-	-	-	-	1,066.30	470.58
Micron Dental Care Pvt Ltd	40.85	.53	-	-	-	-	40.85	.53
Maben Nidhi Ltd	15.04	8.07	-	-	-	-	15.04	8.07
Manappuram Foundations (Charitable Trust)	107.08	6.46	-	-	-	-	107.08	6.46
Manappuram Finance Ltd	6.38	298.56	-	-	-	-	6.38	298.56
<b>Loan From Related Parties:</b>								
V.P.Nandakumar	-	-	21,700.12	68,491.38	-	-	21,700.12	68,491.38
Opening balance	-	-	68,491.38	-	-	-	68,491.38	-
Amount Accepted	-	-	30,911.07	43,092.92	-	-	30,911.07	43,092.92
Repayments(Issue of Shares)	-	-	73,778.98	128.84	-	-	73,778.98	128.84
Repayment	-	-	3,923.34	-	-	-	3,923.34	-
Balance Outstanding	-	-	21,700.12	68,491.38	-	-	21,700.12	68,491.38
<b>Rent Payable</b>	<b>185.25</b>	<b>115.75</b>	<b>7.80</b>	<b>7.80</b>			<b>193.05</b>	<b>123.55</b>
Manappuram Agro Farms Ltd	5.25	5.25	-	-	-	-	5.25	5.25
Maben Nidhi Ltd	180.00	110.50	-	-	-	-	180.00	110.50
Mr.V.P.Nandakumar	-	.00	7.80	7.80	-	-	7.80	7.80



<i>Accounts Payable</i>	473.40	386.75	-	-	-	-	473.40	386.75
Manappuram Construction and Consultants Ltd	473.40	386.75	-	-	-	-	473.40	386.75
<i>Rent Receivable</i>		80.95	-	-	-	-	-	80.95
Macare Dental Care Pvt Ltd			-	-	-	-		
Manappuram Foundations (Charitable Trust)		80.95	-	-	-	-		80.95
<i>Lab Income Receivable</i>	35.98	75.00	-	-	-	-	35.98	75.00
Manappuram Finance Ltd		75.00	-	-	-	-		75.00
Manappuram Foundations (Charitable Trust)	29.98	-	-	-	-	-	29.98	-
Manappuram Insurance brokers Ltd	.78	-	-	-	-	-	.78	-
Ashirvad Micro Finance Limited	.78	-	-	-	-	-	.78	-
Manappuram Comptech and Consultants Ltd	2.34	-	-	-	-	-	2.34	-
Manappuram Finance	2.10	-	-	-	-	-	2.10	-
<i>Optical Income Receivable</i>		3.47	-	-	-	-		3.47
Manappuram Foundations (Charitable Trust)		3.47	-	-	-	-		3.47
<i>Consultation charges payable</i>			14.04	23.59	-	-	14.04	23.59
Dr Mohandas			14.04	23.59	-	-	14.04	23.59
<i>Donation for medical camps/medical support</i>		2,661.69	-	-	-	-		2,661.69
Manappuram Foundations (Charitable Trust)		2,661.69	-	-	-	-		2,661.69
<i>Advance received</i>				22.86	-	-		22.86
Mr.V.P.Nandakumar				22.86	-	-		22.86
<i>Pharmacy Receivable</i>	52.26	87.90	9.52	-	-	-	61.78	-
Manappuram Agro Farms Ltd	49.96	87.90	-	-	-	-	49.96	-
Mr.V.P.Nandakumar			9.52	-	-	-		9.52
Maben Nidhi Ltd	1.85	-	-	-	-	-	1.85	-
Manappuram Foundations (Charitable Trust)	.45	-	-	-	-	-	.45	-
<i>Salary payable</i>			468.99	-	-	-	468.99	-
Dr.P.D.Frasnman			345.95	-	-	-	345.95	-
Sreedeepta (CS)			64.68	-	-	-	64.68	-
Akhil M K (CFO)			58.36	-	-	-	58.36	-
<i>Oil and stationary items purchased</i>	137.18	-	-	-	-	-	137.18	-
Manappuram Agro Farms Ltd	137.18	-	-	-	-	-	137.18	-
<i>Stationary payable</i>	4.53	-	-	-	-	-	4.53	-
Manappuram Agro Farms Ltd	4.53	-	-	-	-	-	4.53	-
<i>Electricity deposit interest</i>	24.13	-	-	-	-	-	24.13	-
Manappuram Foundations (Charitable Trust)	24.13	-	-	-	-	-	24.13	-



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
*( All amounts are in Indian Rupees unless other wise stated)*

**NOTE:27 - Employee benefits disclosures:**

**i)Gratuity:-**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded with Life Insurance Corporation of India.

The following tables summarise the components of net benefit expense recognized in the profit and loss account and the funded status and amounts recognized in the balance sheet for the gratuity plan.

**Profit and Loss account :-**

Net employee benefit expense

Particulars	2022	2021
PV of past service benefit		
Current service cost	12,48,874	8,93,999
Interest cost on benefit obligation	2,96,325	2,70,184
Expected return on plan assets	2,15,152	2,04,844
Net actuarial loss/(gain) recognized in the year	6,17,939	2,04,443
Past service cost	-	-
<b>Net (benefit) / expense</b>	<b>23,78,290</b>	<b>15,73,470</b>

**Reconciliation of present value of the obligation and the fair value of plan assets:**

Particulars	2022	2021
Defined benefit obligation	51,95,661	31,61,262
Fair value of plan assets	35,74,680	33,37,686
<b>Asset/(liability) recognized in the balance sheet</b>	<b>(16,20,981)</b>	<b>1,76,424</b>

**Changes in the present value of the defined benefit obligation are as follows:**

Particulars	2022	2021
Opening defined benefit obligation	31,08,844	37,26,676
Interest cost	2,96,325	2,70,184
Current service cost	12,48,874	8,93,999
Benefits paid	(76,321)	(19,34,040)
Actuarial loss / (gain) on obligation	6,17,939	2,04,443
Past Service Cost	-	-
<b>Closing defined benefit obligation</b>	<b>51,95,661</b>	<b>31,61,262</b>

**Note:** During the current year, gratuity liability/asset is ascertained taking into consideration LIC & Actuarial valuation. Since the Actuarial valuation is lower than LIC asset valuation, Actuarial valuation is taken for consideration. In the Current year, a provision of Rs 16,20,981.00 has been made, since defined benefit obligation is higher than the fair value of plan assets .



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
*( All amounts are in Indian Rupees unless other wise stated)*

Changes in the fair value of plan assets are as follows:	2022	2021
Opening fair value of plan assets	33,37,686	34,61,377
Expected return	2,15,152	2,04,844
Contributions	5,86,675	16,05,505
Benefits paid	(76,321)	(19,34,040)
Actuarial gains / (losses)	(4,88,512)	-
Closing fair value of plan assets	<b>35,74,680</b>	<b>33,37,686</b>

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:	2022	2021
<b>Particulars</b>	<b>%</b>	<b>%</b>
Discount rate	7.10%	7.50%
Salary Escalation	6.00%	7.00%

The fund is administered by Life Insurance Corporation of India ("LIC"). The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.

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

**ii) Provident Fund:-** The amount of Provident fund contribution charged to the Profit and loss account during the year aggregates to Rs 23,36,160/- . (Previous year - Rs 15,00,968/- ).



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
(All amounts are in Indian Rupees unless other wise stated)

**NOTE : 28 LEASE**

Operating Lease :- All operating leases entered into by the company are cancellable on giving notice of shorter duration .The future minimum lease payments of the company are as follows:-

- a) Not later than 1 year : ₹ 16,62,275
- b) Later than 1 year and not later than 5 year : ₹ 32,35,984
- c) Above 5 years : ₹ 12,13,460

The lease payment recognized in the statement of profit and loss during the year is ₹ 31,02,493

Financial Lease :- The Company has no Financial Lease during the year.

**NOTE : 29 IMPAIRMENT OF ASSETS**

Property, plant and equipment possessed by the Company are treated as "Corporate Assets" and are not "Cash Generating Units" as defined in AS 28 issued by ICAI. In the opinion of the management, there is no impairment of assets of the Company as on 31.03.2022

**NOTE : 30 MATTERS OF LITIGATION**

The company has no pending matters of litigation as on the balance sheet date

**NOTE : 31 COMMITMENTS AND CONTRACTS**

The company has no commitments and contracts as on the balance sheet date

**NOTE : 32 DERIVATIVES**

The company has no contract outstanding as on the balance sheet date

**NOTE : 33 EXPENDITURE ON FOREIGN CURRENCY**

31-Mar-22	31-Mar-21
Nil	Nil

**NOTE : 34 EARNINGS IN FOREIGN CURRENCY**

31-Mar-22	31-Mar-21
Nil	Nil

**NOTE : 35 INVESTMENT**

The company does not hold any investments during the year

**NOTE : 36 PRIOR PERIOD EXPENDITURE**

The company do not have any prior period expenditure in the current year

**NOTE : 37 INSTANCE OF FRAUD**

No fraud by the company on or by its officers or employees has been noticed or reported during the year

**NOTE : 38 DETAILS OF BENAMI PROPERTY HELD**

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2022 and March 31, 2021

**NOTE : 39 WILFUL DEFAULTER**

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2022 and March 31, 2021.

**NOTE : 40 RELATIONSHIP WITH STRUCKOFF COMPANIES**

The Company does not have any transactions with the struck off Companies under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2022 and March 31, 2021.



**MANAPPURAM HEALTH CARE LIMITED**  
**Notes to Financial Statements for the year ended 31-March-2022**  
( All amounts are in Indian Rupees unless other wise stated)

**NOTE : 41 REGISTRATION OF CHARGE OR SATISFACTION WITH REGISTRAR OF COMPANIES (ROC)**

The company is not required to create any charge during the year.

**NOTE : 42 COMPLIANCE WITH NUMBER OF LAYERS OF COMPANIES**

Since the company is not a subsidiary company of another company, section 2 subsection 87 of the act read with companies ( Restriction on number of layers) Rules,2017 is not applicable.

**NOTE : 43 COMPLIANCE WITH APPROVED SCHEME(S) OF ARRANGEMENTS**

The Company does not have any scheme of arrangements has been approved by the competent authority in terms of sections 230 to 237 of the Companies Act, 2013.

**NOTE : 44 UTILISATION OF BORROWED FUND AND SHARE PREMIUM**

No funds of the Company have been advanced or loaned or invested ( either from borrowed funds or share premium or any other source or kinds of funds) by the Company to or any other persons or entities, including foreign entities.

**NOTE : 45 UNDISCLOSED INCOME**

There were no transaction disclosed or surrendered as income during the year, which were previously unrecorded.

**NOTE : 46 DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY**

The Company has not traded or invested in crypto currency or Virtual currency during the financial year ended , March 31, 2022, and March 31, 2021.

**NOTE : 47 TITLE DEEDS OF IMMOVABLE PROPERTIES NOT HELD IN NAME OF THE COMPANY**

The Company does not possess any immovable property of which title deeds are not held in the name of the Company during the financial year ended March 31, 2022 and March 31, 2021.

**NOTE : 48 EVENTS AFTER REPORTING DATE**

There have been no events after the reporting date

**NOTE: 49 SEGMENT REPORTING**

As per AS 17 segment reporting is not applicable for the company.

**NOTE : 50 EXPENDITURE ON CORPORATE SOCIAL RESPONSIBILITY(CSR)**

As per section 135 of The Companies Act , 2013, CSR is not applicable for the company.

<b>NOTE :51 COMMITMENTS</b>	<b>31<sup>st</sup> March 2022 Amount in ₹</b>	<b>31st March 2021 Amount in ₹</b>
1 Claims against the Company not acknowledged as debt	NIL	NIL
2 Estimated amount of contract remaining to be executed on capital account and not provided for	NIL	NIL
3 Contingent liability	NIL	NIL



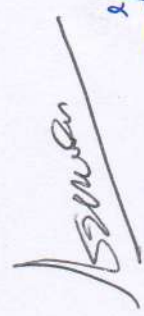
**NOTE : 52 ANALYTICAL RATIOS**

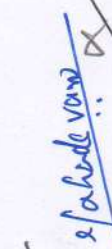
Sl No	Ratio	Numerator	Denominator	Current Year	Previous Year	Variance (in %)	Reasons for Variance
1	Current ratio (in times)	Total Current Assets	Total Current Liabilities	0.52	0.29	78.17%	The company has reported a reduction in short term borrowing during the FY 2021-22. The reduction results in higher current ratio.
2	Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	0.34	5.98	-94.33%	The company has introduced additional equity capital during the FY2021-22, resulting in lower debt equity ratio.
3	Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	-56.30%	-84.57%	-33.42%	Due to the increase in equity share capital, the loss per share diluted and results a higher ROE
4	Inventory Turnover Ratio	Cost of Good Sold or Sales	Average Inventory	20.15	12.88	56.36%	Growth in turnover as compared to previous year has resulted in higher inventory turnover ratio during the current year.
5	Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	13.54	2.97	355.80%	Revenue growth as compared to previous year has resulted in higher trade receivables during the current year.
6	Trade payables turnover ratio (in times)	Net Credit Purchases	Average trade payables	15.67	4.62	239.57%	The company incurred higher credit purchases as compared to previous year, which resulted in higher trade payables during the current year.
7	Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	-6.99	-1.53	356.12%	Revenue growth as compared to previous year has resulted in higher net capital turnover during the current year
8	Net profit ratio (in %)	Profit for the year	Revenue from operations	-12.41%	-18.21%	-31.86%	Revenue growth as compared to previous year has resulted in reduction in net loss reported during the current year.
9	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	-23.19%	-16.59%	39.79%	The company has reported higher loss as compared with previous year, which resulted in reduction in net capital employed by the company.


**NOTE : 53 COMPARATIVES**

The Company has reclassified or regrouped previous year figures to conform to this year's classification.

For and on behalf of the board

  
**Dr.P.D.Prasannan**  
 Managing Director  
 DIN: 03535849

  
**N.Y. Mahadevan**  
 Director  
 DIN:00073834

  
**V.P. Nandakumar**  
 Director  
 DIN:00044512

  
**Sreedeepta.S**  
 Company Secretary

  
**Nishin A.K**  
 Chief Financial Officer

Place: Valapad  
 Date: 05-09-2022

As per our Report of even date attached  
 For, **MANIKANDAN & ASSOCIATES**

  
**MANIKANDAN. C.K.**  
 (PARTNER)  
 CHARTERED ACCOUNTANTS  
 MEMBERSHIP No.208654  
 FIRM REG No.008520S  
 UDIN :22208654ARWXRE8880







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(Set up by an Act of Parliament)

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