

MANAPPURAM HEALTH CARE LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH 2015

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Our Ref.

MOHANDAS & ASSOCIATES

CHARTERED ACCOUNTANTS

Door No. TC - XXXVI/6725

Paliyam Road, Thrissur - 1.

☎ : 0487 - 2333124, 2330841.

Email : ma.auditors@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

Manappuram Health Care Limited
Door No.V/537,
High School Junction,
Valapad .

Report On The Financial Statements

We have audited the accompanying financial statements of **Manappuram Health Care Limited** ('the Company') which comprise the Balance Sheet as at 31st March, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year the ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report On Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, 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 appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statement comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules 2014



- e) On the basis of written representations received from the directors as on 31st March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has no pending litigations on its financial position affecting its financial statements
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - The Company did not have any amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Mohandas & Associates

Chartered Accountants

ICAI Firm Registration Number: 02116S



Mohandas A

(Partner)

Membership No. : 036726

Place: Thrissur

Date: 05-09-2015

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Manappuram Health Care Limited on the accounts of the company for the year ended 31st March, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i)
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- ii)
 - a) In our opinion, the Company has conducted physical verification of inventory during the year at reasonable intervals.
 - b) In our opinion and according to the information and explanation given to us, the procedure for physical verification of inventory followed by the Company are reasonable and adequate having regard to the size of the Company and nature of its business.
 - c) The Company has maintained proper records of inventory giving full particulars of purchases, issues and closing stock. In our opinion the discrepancies noticed on verification between physical stock and stock ledger are not material.
- iii) In our opinion and according to the information and explanations given to us and as per verification done by us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013 except the loan given to Macare Dental Care Private Limited. The maximum amount involved during the year was ₹.7,43,379.94 and the year end balance of loans granted was Nil.
 - a) The party is regular in repayment of the principal and interest amount as stipulated.
 - b) There is no overdue amount in excess of ₹ one lakh in respect of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013.
- iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the Company in respect of these areas.



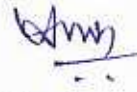
- v) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposit from public. Therefore the directives issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provisions of the companies Act 2013 and the Rules framed there under are not applicable to the Company. According to the information and explanations given to us, the Company has not received any order from the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard.
- vi) In our opinion and according to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for any products / services of the Company.
- vii) a) According to information and explanations given to us and on the basis of records produced before us for verification, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Employees' state Insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities wherever applicable to it.
- b) According to the information and explanation given to us there are no dues of sales tax, income tax, customs duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any dispute.
- c) There are no amounts which are required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under as on 31st March, 2015.
- viii) The Company has accumulated losses amounting to ₹ 20,95,68,787 at the end of the financial year which is greater than 50% of its net worth and it has incurred cash losses amounting to ₹ 1,39,95,987 in the current year and ₹ 2,93,24,332 in the immediately preceding financial year.
- ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions or banks. The company has not issued any debentures.
- x) In our opinion and as per the information and explanations given to us, the Company has not given guarantees for loans taken by others from banks or financial institutions. Accordingly, the provisions of clause 3(x) of the Companies (Auditor's Report) Order, 2015 are not applicable to the Company.



- xi) According to the information and explanations given to us, the Company has not availed any term loans during the year.
- xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

Place: Thrissur
Date: 05-09-2015

For Mohandas & Associates
Chartered Accountants
ICAI Firm Reg. No: 021168



Mohandas A
(Partner)
Membership No. : 036726



Manappuram Health Care Limited

Balance Sheet as at 31-March-2015

All amounts in Indian Rupees

Equity and liabilities	Notes	31-Mar-15	31-Mar-14
Shareholders' funds			
Share capital	3	23,35,52,900	20,90,35,400
Reserves and surplus	4	(20,91,71,247)	(17,43,18,562)
		2,43,81,653	3,47,16,838
Non-current liabilities			
Long-term borrowings	5	1,30,76,720	1,76,92,160
Other long term liabilities		-	-
		1,30,76,720	1,76,92,160
Current liabilities			
Short-term borrowings	6	2,76,65,153	2,90,79,054
Other current liabilities	7	1,23,62,339	1,23,80,606
Short-term provisions	8	34,187	45,607
		4,00,61,679	4,15,05,267
TOTAL		7,75,20,052	9,39,14,265
Assets			
Non-current assets			
Fixed assets			
Tangible assets	9	4,92,27,831	7,29,21,472
Intangible Assets	10	1,92,187	2,47,552
Capital work in progress		-	-
Non-current investments		-	-
Deferred tax assets (net)	11	71,19,404	17,21,063
Long-term loans and advances	12	89,89,652	92,48,701
Other Non current assets	13	-	-
		6,55,29,074	8,41,38,788
Current assets			
Current investments		-	-
Cash and bank balances	14	3,97,139	4,16,729
Short-term loans and advances	12	5,65,416	11,96,426
Other current assets	13	1,10,28,423	81,62,322
		1,19,90,978	97,75,477
Total		7,75,20,052	9,39,14,265

Summary of significant accounting policies 2

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

As per our report of even date

For Mohandas & Associates

Chartered Accountants

ICAI Firm registration number: 021165

Mohandas A

Partner

ICAI Membership no.: 036726

Place: Thrissur

Date: 05-09-2015



For and on behalf of the board of directors of
[Manappuram Health Care Limited]

Dr.P.D.Prasannan
Managing Director

Prof.K G Ravi
Director

V.P.Nandakumar
Director

Rameshan K
Chief Executive Officer

Ajith Thomas
Chief Financial Officer

Manappuram Health Care Limited

Statement Of Profit & Loss For The Year Ended 31-March-2015

All amounts are in Indian Rupees

Continuing operations	Notes	31-Mar-15	31-Mar-14
Income			
Revenue from operations	15	6,66,42,210	4,88,58,185
Other income	16	7,36,678	6,66,931
Total revenue (I)		6,73,78,888	4,95,25,116
Expenses			
Purchase of Traded goods	17	1,71,07,937	1,28,73,590
Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	(4,30,088)	50,232
Employee benefits expense	19	2,04,75,855	2,33,83,829
Other expenses	20	3,81,84,770	3,50,52,612
Depreciation and amortization expense	21	2,62,55,039	1,32,45,564
Finance costs	22	60,36,401	74,89,185
Total Expenses (II)		10,76,29,914	9,20,95,012
Profit/(loss) before tax (I) - (II)		(4,02,51,026)	(4,25,69,896)
Tax expenses			
Current tax			
Deferred tax		(53,98,341)	(6,52,028)
Total tax expense (III)		(53,98,341)	(6,52,028)
Profit/(loss) for the year (IV)		(3,48,52,685)	(4,19,17,868)
Earnings per equity share [nominal value of share ₹.10] [31 st March 2014: ₹.10]			
(Basic and Diluted)	23	(1.67)	(2.63)

Summary of significant accounting policies

2

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

As per our report of even date

For Mohandas & Associates

ICAI Firm registration number: 02116S

Chartered Accountants

Mohandas A

Partner

ICAI Membership no.: 036726

Place: Thrissur

Date: 05-09-2015



For and on behalf of the board of directors of
[Manappuram Health Care Limited]

Dr.P.D.Prasannan
Managing Director

Prof.K G Ravi
Director

V.P.Nandakumar
Director

Rameshan K
Chief Executive Officer

Ajith Thomas
Chief Financial Officer

Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

1 Company Profile

Manappuram Health Care Limited is an ambitious and revolutionary initiative towards making the world around us a healthier place. The company's vision of making diagnosis affordable while constantly endeavoring to maintain the highest possible standards of quality and hygiene have been well received and within a short span of time MACare 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 16 Micro Labs and Two Major labs 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, medical shops, medical imaging and medical consultation.

2 Significant Accounting Policies

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

a) Basis of Preparation

The financial statements of the company have been prepared in accordance with the 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 notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention and on an accrual basis.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

a.(i) Change in accountiong policy

Depreciation of fixed assets

Till the year ended 31 March 2014, Schedule XIV to the Companies Act, 1956, prescribed requirements concerning depreciation of fixed assets. From the current year, Schedule XIV has been replaced by Schedule II to the Companies Act, 2013. The applicability of Schedule II has resulted in the following changes related to depreciation of fixed assets.

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Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

Depreciation on assets costing less than Rs.5,000/-

Till year ended 31 March 2014, to comply with the requirements of Schedule XIV to the Companies Act, 1956, the company was charging 100% depreciation on assets costing less than Rs. 5,000/- in the year of purchase. To comply with the requirement of Schedule II to the Companies Act, 2013, the company has changed its accounting policy for depreciations of assets costing less than Rs.5,000/- over their useful life as assessed by the management.

Had the Company continued to follow the earlier useful life, the depreciation expense for the period would have been lower by Rs.51,03,569/- net loss would have been lower by Rs.51,03,569/- and the net block of fixed assets would have been higher by Rs.51,03,569/-

b) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. 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.

c) Fixed Assets

The Fixed Assets are stated at cost less accumulated depreciation and impairment losses if any. The cost comprises of the purchase price, borrowing costs if capitalisation criteria are met and any cost directly attributable to bringing the asset to its working condition for its intended use.

d) Depreciation

Depreciation on Fixed Assets has been provided on Written Down Value method as per the Schedule II to the Companies Act 2013.

e) Intangible Assets

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

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

The amortisation period and amortisation method are reviewed at least at each financial year end.



f) 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.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

g) Investments

The company does not hold any investments during the year.

h) Revenues

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

i) Employee Benefits

- i. 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.
- ii. 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.
- iii. Acturial gains/losses are immediately taken to Statement of profit and loss and are not deferred.
- iv.
The earned leave by the employees is not encashed to the employees and lapses at the end of the year.



Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

j) 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 capitalised as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

k) 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.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be 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 a 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 realized. 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.

l) Earnings Per Share

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

m) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event 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 estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

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Manappuram Health Care Limited**Notes to the financial statements for the year ended 31-March-2015****n) Cash And Cash Equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

o) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements as there is no indication of the uncertainties relating to any outflow.

p) Inventories

Inventories are valued at cost. The cost includes all items incurred to bring the items to its present location. The supplies are consumed in the rendering of services. Obsolete items are removed from the stock and written off.

q) Segment Reporting

The company has 3 segments (i)Pharmacy (ii)Diagnostics and (iii) Consultation.

As per AS-17 the Company has two revenue segments as reportable revenue segments. The single revenue segment is more than 10% of the total

The reportable revenue segments are:

Particulars	Reportable Segments		Total
	Pharmacy	Diagnostics	
Revenue	2,03,72,054	4,28,31,652	6,32,03,706
Total Expenses	3,85,97,782	6,07,29,204	9,93,26,986
Profit	(1,82,25,728)	(1,78,97,552)	(3,61,23,280)
Segment Assets	49,62,226	4,39,20,639	4,88,82,865
Segment Liabilities	65,06,434	3,63,38,912	4,28,45,346



Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

r) Lease

All operating leases entered into by company are cancellable on giving notice of shorter duration.

Sl.No	Agreement Period	Rent Amount	Not Less than 1 year	Later Than One Year Not Later Than 5 Year	Above 5 years
1	11 months	20,000	1,39,075	-	-
2	3 years	12,940	90,344	58,427	-
3	5 years	12,960	1,57,594	4,84,624	-
4	6 years	1,500	18,602	55,756	-
5	9 years	42,337	5,23,045	28,43,458	3,22,782
6	10 years	1,60,650	19,27,800	1,12,17,124	92,45,065








Manappuram Health Care Limited

Notes to financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

3 Share capital		31-Mar-15	31-Mar-14
Authorized shares			
2,35,00,000 (31 st March 2014: 2,20,00,000) equity shares of ₹ 10/- each		23,50,00,000	22,00,00,000
Issued, subscribed and fully paid-up shares			
2,33,55,290 (31 st March 2014: 2,09,03,540) equity shares of ₹ 10/- each		23,35,52,900	20,90,35,400
Total issued, subscribed and fully paid-up share capital	Total	23,35,52,900	20,90,35,400

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

Particulars	31-Mar-15		31-Mar-14	
Equity shares with voting rights	Number	Amount	Number	Amount
Opening Balance	2,09,03,540	20,90,35,400	1,58,41,440	15,84,14,400
Fresh Issue	24,51,750	2,45,17,500	50,62,100	5,06,21,000
Closing Balance	2,33,55,290.00	23,35,52,900	2,09,03,540.00	20,90,35,400



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Manappuram Health Care Limited

Notes to financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

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-Mar-15		31-Mar-14	
	Number	% holding in the class	Number	% holding in the class
Nandakumar V P	2,33,05,790	99.79	2,08,54,040	99.76

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.

4 Reserves and surplus	31-Mar-15	31-Mar-14
Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statements	(17,43,18,562)	(13,24,00,694)
Profit for the year	(3,48,52,685)	(4,19,17,868)
Less: Appropriations	-	-
Net surplus in the statement of profit and loss	(20,91,71,247)	(17,43,18,562)
Total reserves and surplus	(20,91,71,247)	(17,43,18,562)



Manappuram Health Care Limited
Notes to financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

NOTE 5

Long-term borrowings	Non-current portion		Current maturities	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
Term Loan from South Indian Bank (Refer note below)	1,30,76,720	1,76,92,160	46,15,440	46,15,440
The above amount includes	1,30,76,720	1,76,92,160	46,15,440	46,15,440
Secured borrowings	1,30,76,720	1,76,92,160	46,15,440	46,15,440
Unsecured borrowings			(46,15,440)	(46,15,440)
Amount disclosed under the head "other current liabilities" (note 7)				
Net amount	1,30,76,720	1,76,92,160		
Total ₹				

Details of secured loan

Bank	Rate of interest	Base Rate + 2% (presently 12.50%)
South Indian Bank	Primary security	Hypothecation of assets valued at ₹ 467 lakhs including laboratory equipments, imaging equipments, generator, micro biological equipments, X-ray machines, automated chemistry analyser, dentistry instruments, Cr machine, UPS, Dental chair, materials used for carrying out interior and electrical work with margin of 25% for purchase of machinery 50% for interior and electrical work.
	Collateral security	(i) Land with residential building of total built area of 190sq t, 110 cents (Actual extent 120 cents) in Survey No.130/4, 130 parts to 1312/4B, Thrissur village, Thrissur Taluk in the name of Dr. Sumitha Nandan (ii) Land with residential building of total area of 660sq t, 198863 cents (Actual extent 205 cents) in Survey No.12/4, , kodannur village, Thrissur Taluk in the name of smt. Sumitha Nandan (iii) Dry Land with coconut trees of 19,945 cents in Survey No.366/1B2, 366/1A2D, Valappad village, Kazhimbram desham. Chavakkad thaluk, in the name of Dr. Sumitha Nandan

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Manappuram Health Care Limited

Notes to financial statements for the year ended 31-March-2015

NOTE 6

All amounts are in Indian Rupees

Short-term borrowings		31-Mar-15	31-Mar-14
OverDraft from South Indian Bank (secured)(Refere note below) Loan from Director(Unsecured)(Refer Note 24)		2,76,65,153	2,90,79,054
Total ₹		2,76,65,153	2,90,79,054
The above amount includes			
Secured borrowings			
Unsecured borrowings		2,76,65,153	2,90,79,054
Details of secured loan			
South Indian Bank	Rate of interest	Base Rate + 2% (presently 12.50%)	
	Primary security	Hypothication of available stock.	
	Collateral security	(i) Land with residential building of total built area of 190sqft, 110 cents (Actual extent 120 cents) in Survey No.130/4, 130 parts to 1312/4B, Thrissur village, ThrissurTaluk in the name of Dr.Sumitha Nandan (ii) Land with residential building of total area of 660sq.ft, 198863 cents (Actual extent 205 cents) in Survey No.12/4, kodannur village, ThrissurTaluk in the name of smt. Sumitha Nandan (iii) Dry Land with coconut trees of 19,945 cents in Survey No.366/IB2, 366/IA2D, Valappad village, Kazhimbram desham. Chavakkad thaluk, in the name of Dr.Sumitha Nandan	











Manappuram Health Care Limited

Notes to financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

7	Other current liabilities	31-Mar-15	31-Mar-14
	Current maturities of long-term borrowings (note 5)		
	Trade payables	46,15,440	46,15,440
	Statutory Due Payable	30,00,945	20,88,737
	Payable for employees	6,13,317	4,56,013
	Payable for expenses	7,44,373	22,40,507
	Payable for fixed assets	20,69,560	17,41,270
	Audit Fee Payable	-	85,354
	Retention	1,30,000	1,02,360
	Staff Account	2,33,383	6,95,796
	Staff welfare fund	8,90,837	3,04,195
		64,484	50,934
	Total ₹	1,23,62,339	1,23,80,606

Liability towards Investor Education and Protection Fund under section 205C of the Companies Act, 1956 towards unpaid dividends and unpaid matured deposits and interest on matured deposits

NIL

NIL

There are no Micro and Small Enterprises to whom the Company owes dues, which are outstanding for more than 45 days as at 31 March 2015 and 31 March 2014. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available within the Company.

8	Short Term Provisions	31-Mar-15	31-Mar-14
	Short recovery from resigned staff a/c	34,187	45,607
		34,187	45,607



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Manappuram Health Care Limited

Notes to financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

Note:9 - Tangible Assets

	Buildings	Plant and equipment	Furniture & Fixtures	Computer and accessories	Vehicle	Total
Cost or valuation						
At 1 April 2013	12,43,099	4,63,92,447	4,86,88,057	32,10,253	4,01,651	9,99,35,507
Additions	-	11,65,227	82,29,399	1,19,642	1,55,000	96,69,268
Disposals	-	3,53,600	1,159	-	-	3,54,759
At 31 March 2014	12,43,099	4,72,04,074	5,69,16,297	33,29,895	5,56,651	10,92,50,016
Additions	-	7,73,350	18,17,475	17,500	-	26,08,325
Disposals	-	25,717	2,55,243	-	-	2,80,960
At 31 March 2015	12,43,099	4,79,51,707	5,84,78,529	33,47,395	5,56,651	11,15,77,381
Depreciation						
At 1 April 2013	1,34,936	91,29,097	1,23,48,490	15,42,455	1,04,199	2,32,59,177
Charge for the year	55,408	53,06,960	70,03,017	6,98,444	97,570	1,31,61,399
Disposals	-	90,873	1,159	-	-	92,032
At 31 March 2014	1,90,344	1,43,45,184	1,93,50,348	22,40,899	2,01,769	3,63,28,544
Charge for the year **	1,05,660	71,29,420	1,79,62,627	8,50,767	1,15,200	2,61,63,674
Disposals	-	8,171	1,34,497	-	-	1,42,668
At 31 March 2015	2,96,004	2,14,66,433	3,71,78,478	30,91,666	3,16,969	6,23,49,550
Net Block						
At 31 March 2014	10,52,755	3,28,58,890	3,75,65,949	10,88,996	3,54,882	7,29,21,472
At 31 March 2015	9,47,095	2,64,85,274	2,13,00,051	2,55,729	2,39,682	4,92,27,831

** Depreciation during the year includes assets demolished during this year



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Manappuram Health Care Limited**Notes to financial statements for the year ended 31-March-2015**

All amounts are in Indian Rupees

10 Intangible assets	Computer software	Total
Gross block		
At 1 April 2013	2,71,287	2,71,287
Purchase	1,49,537	1,49,537
At 31 March 2014	4,20,824	4,20,824
Purchase	36,000	36,000
At 31 March 2015	4,56,824	4,56,824
Amortization		
At 1 April 2013	89,107	89,107
Charge for the year	84,165	84,165
At 31 March 2014	1,73,272	1,73,272
Charge for the year	91,365	91,365
At 31 March 2015	2,64,637	2,64,637
Net block		
At 31 March 2014	2,47,552	2,47,552
At 31 March 2015	1,92,187	1,92,187



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Manappuram Health Care Limited

Notes to financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

11	Deferred tax assets (net)	31-Mar-15	31-Mar-14
	Deferred tax liability		
	Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting period.	-	-
	Others	-	-
	Gross deferred tax liability		
	Deferred tax asset at the beginning of the year	17,21,063	10,69,035
	Deferred tax asset		
	Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting period.	54,32,331	6,82,441
	Others		
	Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	55,601	76,007
	Impact of expenditure charged to the statement of profit and loss in the previous year and allowed for tax purposes on payment basis in the current year	(89,591)	(1,06,420)
	Provision for diminution in the value of investments		
	Others		
	Gross deferred tax asset	71,19,404	17,21,063
	Net deferred tax asset	71,19,404	17,21,063
	Total		

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



Manappuram Health Care Limited

Notes to financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

	Non-current		Current	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
12 Loans and Advances				
Advances recoverable in cash or kind				
Unsecured, considered good			-	7,43,380
Loan to Macare Dentalcare Pvt Ltd				
Deposits				
Rent and Electricity deposits	-	-	-	7,43,380
Telephone Deposit	67,24,153	69,83,202		
National Saving Certificates	5,499	5,499		
(Pledged with Sales Tax Authorities)	60,000	60,000		
Security Deposit with Manappuram Comptech & Consultants Limited	22,00,000	22,00,000		
VAT and other taxes recoverable, from Government of Kerala	89,89,652	92,48,701	-	-
Capital advances (Unsecured, considered good)			14,084	63,046
			5,51,332	3,90,000
Total	89,89,652	92,48,701	5,65,416	11,96,426



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Manappuram Health Care Limited

Notes to financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

13	Other assets	Non-current		Current	
		31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	Closing Stock	-	-	29,96,553	25,66,465
	-Finished goods	-	-	27,88,480	23,92,070
	-Consumables	-	-	-	-
	Trade Receivable outstanding for a period exceeding six months from the date they are due for payment.	-	-	1,28,372	14,829
	Other Trade Receivables	-	-	50,05,527	30,45,548
	Interest accrued on National Saving Certificate	-	-	21,768	15,476
	Tax Deducted at Source	-	-	58,024	1,04,904
	Prepaid Expense	-	-	29,699	23,030
	Total	-	-	1,10,28,423	81,62,322
14	Cash and bank balances	Non-current		Current	
		31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
	Cash and cash equivalents	-	-	1,58,409	1,52,715
	Cash in hand	-	-	-	-
	Balances with banks:	-	-	2,38,730	2,64,014
	On current accounts	-	-	-	-
	Deposit with original maturity of less than 3 months	-	-	-	-
	Other Bank Balances	-	-	-	-
	Deposit with original maturity of more than 3 months but less than 12 months	-	-	-	-
	Deposit with original maturity of more than 12 months	-	-	-	-
	Total	-	-	3,97,139	4,16,729



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Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

15	Revenue from operations	31-Mar-15	31-Mar-14
	Revenue from sales		
	Medicines and other allied products	1,73,51,416	1,44,15,644
	OTC Products	35,62,348	17,49,172
		2,09,13,764	1,61,64,816
	Less:Returns		
	Medicines and other allied products	3,05,631	2,37,837
	OTC Products	90,829	40,068
	Other deductions	1,45,250	1,54,177
	Net Sales Total (A)	2,03,72,054	1,57,32,734
	Revenue from services		
	Consultation charges received	32,04,568	21,08,830
	Registration fees	1,00,540	81,230
	Treatment charges	31,873	55,490
	Total (B)	33,36,981	22,45,550
	Diagnostics Income		
	Lab income	5,36,07,176	4,06,12,438
	Less:Consumables	(1,07,75,524)	(98,19,973)
	Total (C)	4,28,31,652	3,07,92,465
	Other operating revenue		
	Discount Received	1,01,523	87,436
	Total (D)	1,01,523	87,436
	Grand Total (A+B+C+D)	6,66,42,210	4,88,58,185
16	Other income		
	Interest on National Savings Certificate	6,292	5,696
	Interest on Electricity Deposit	45,050	-
	Interest on loan to Macare Dental Care Pvt Ltd.	2,464	4,29,666
	Rent received from Macare Dental Care Pvt Ltd	1,20,000	1,20,000
	Other non-operating income	5,62,872	1,11,569
	Total	7,36,678	6,66,931

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Manappuram Health Care Limited
Notes to the financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

17	Purchase of Traded Goods	31-Mar-15	31-Mar-14
	Purchase :-		
	Medicines and other allied products	1,43,97,053	1,19,68,330
	OTC Products	32,95,598	15,79,907
		1,76,92,651	1,35,48,237
	Less Purchase returns :-		
	Medicines and other allied products	4,22,744	4,59,365
	OTC Products	24,302	18,149
		4,47,046	4,77,514
	Less:Consumption for own use:-		
	Medicines and other allied products	23,224	1,49,609
	OTC Products	1,14,444	47,523
		1,37,668	1,97,132
	Net Purchase:-		
	Medicines and other allied products	1,39,51,085	1,13,59,355
	OTC Products	31,56,852	15,14,235
		1,71,07,937	1,28,73,590
	Total		
18	Changes in inventories of finished goods, work-in-progress and stock-in-trade	31-Mar-15	31-Mar-14
	Inventories at the end of the year		
	-Finished Goods	29,96,553	25,66,465
	(A)	29,96,553	25,66,465
	Inventories at the beginning of the year		
	-Finished Goods	25,66,465	26,16,697
	(B)	25,66,465	26,16,697
	Net(Increase)/Decrese-(A-B)	(4,30,088)	50,232



Manappuram Health Care Limited
Notes to the financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

19	Employee benefit expense	31-Mar-15	31-Mar-14
	Salaries, wages and bonus	1,89,94,665	2,22,85,364
	Contribution to provident and other fund	13,76,297	9,99,238
	Gratuity expense	12,385	15,539
	EDLI	69,555	50,000
	Staff welfare expenses	-	33,688
	Staff recruitment and training	22,953	-
	Total	2,04,75,855	2,33,83,829
20	Other expenses	31-Mar-15	31-Mar-14
	Advertising and sales promotion	9,52,223	13,39,497
	Bad and doubtful debts	1,80,126	32,037
	Commission	2,06,764	9,63,436
	Consultation Charges	65,79,609	52,78,517
	Discount	77,51,180	56,73,700
	Electricity Charges	26,90,063	29,75,525
	Fuel Expenses	3,02,053	4,30,974
	Inaugural Expenses	3,423	24,863
	Insurance	50,225	51,123
	IT Support cost	27,40,382	30,33,715
	Legal Charges	1,236	-
	Loss on sale of assets	1,12,246	1,97,327
	Medical Camp Expenses	1,41,958	1,24,208
	Meeting Expenses	26,077	8,703
	Membership and Subscription	10,285	21,048
	Office Expenses	3,52,157	4,50,788
	Outside lab charges	12,17,859	5,79,212
	Payment to auditor (Refer details below)	1,59,354	1,29,214
	Postage	2,329	15,676
	Printing and stationery	13,90,271	10,50,762
	Rent	40,75,490	47,08,456
	Repairs and maintenance	41,16,914	32,34,609
	Round off	763	-
	Security charges	82,217	2,05,542
	Sitting fees to Directors	94,102	1,10,000
	Stipend to trainees	3,07,033	1,10,317
	Tax and fees	3,06,335	3,30,656
	Telephone Expenses	10,79,365	10,68,876
	Travelling and conveyance	32,52,731	29,03,831
	Total	3,81,84,770	3,50,52,612

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Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

20	Other expenses(Contd..)	31-Mar-15	31-Mar-14
	Payment to auditor		
	As auditor:		
	Audit fee	1,14,000	1,12,360
	Tax audit fee	28,500	-
	Sales Tax Audit Fee	16,854	16,854
	In other capacity:		
	Taxation matters	-	-
	Company law matters	-	-
	Management services	-	-
	Other services (certification fees)	-	-
	Reimbursement of expenses	-	-
	Total	1,59,354	1,29,214
21	Depreciation and amortization expense	31-Mar-15	31-Mar-14
	Depreciation of tangible assets	2,61,63,674	1,31,61,399
	Amortization of intangible assets	91,365	84,165
		2,62,55,039	1,32,45,564
	Less: recoupment from revaluation reserve	-	-
	Total	2,62,55,039	1,32,45,564



Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

22	Finance costs	31-Mar-15	31-Mar-14
Interest			
- on Borrowings		59,35,691	74,11,628
- on Trade Payables		45,456	10,823
- on delayed / deferred payment of income tax		37	3,730
Bank Charges		55,217	63,004
Total		60,36,401	74,89,185











Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

23	Earnings per share (EPS)	31-Mar-15	31-Mar-14
The following reflects the profit and share data used in the basic and diluted EPS computations:			
Total operations for the year			
Profit/(loss) after tax		(3,48,52,685)	(4,19,17,868)
Less : Dividends on convertible preference shares & tax thereon		-	-
Net profit/(loss) for calculation of basic EPS		(3,48,52,685)	(4,19,17,868)
Net profit as above		(3,48,52,685)	(4,19,17,868)
Add : dividends on convertible preference shares & tax thereon		-	-
Add : interest on bonds convertible into equity shares (net of tax)		-	-
Net profit/(loss) for calculation of diluted EPS (A)		(3,48,52,685)	(4,19,17,868)
Weighted average number of equity shares in calculating basic EPS		2,09,10,257	1,59,10,784
Effect of dilution:			
Convertible preference shares			
Convertible bonds			
Stock options granted under ESOP			
Weighted average number of equity shares in calculating diluted EPS (B)		2,09,10,257	1,59,10,784
Earnings Per Share (A/B) (Basic and Diluted)		(1.67)	(2.63)



Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

Note 24 Related party transactions

Names of related parties

Key Management Personnel

Dr.P.D.Prasannan
Prof.K.G.Ravi
Mr. V P Nandakumar
Mrs.Sushama Nandakumar
CA Mahadevan.N.V
Dr. E.Mohandas

Associates / Enterprises owned or significantly influenced by key management personnel or their relatives

Manappuram Finance Limited
Manappuram Jewellers Limited
Maben Nidhi Limited
Manappuram Asset Finance Limited
Manappuram Chits (India) Limited
Manappuram Chit Funds Company Private Limited
Manappuram Chits Company (Karnataka) Pvt Limited
Manappuram Chits (Andhra) Limited
Manappuram Insurance Brokers Private Limited
Macare Dental Care Private Limited
Manappuram Comptech and consultants Limited
Manappuram Construction and Properties Limited
Manappuram Agro Farms Ltd
Manappuram Foundations (charitable trust)
Manappuram Chits India (sole proprietorship)
MAGRO Farms(sole proprietorship)
White Lillies Marketing Services Pvt Limited
Manappuram Home Finance Pvt Limited
Asirvad Micro Finance Pvt Limited
Adlux Medicity and Convention Centre Pvt Limited
Manappuram Travels (Sole Proprietorship)
MAFIN Enterprise (Sole proprietorship)



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Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

Note 24 Related party transactions(Contd..)

All amounts are in Indian Rupees

Names of related parties

Relatives of key

management

personnel

Mr. Sooraj Nandan
Mrs Sumitha Nandakumar
Mrs.Jyothi Prasannan

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

Related party transactions

Particulars	Associates / Enterprises owned or significantly influenced by key management personnel or their relatives		Key Management Personnel		Relatives of key management personnel		Total	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
Salaries & Allowances Paid				28,72,406.00	-	-	-	28,72,406.00
Dr.P.D.Prasannan			25,83,400.00	24,11,744.00			25,83,400.00	24,11,744.00
Dr.Sumitha Jayasankar				-			-	-
Dr.Jayasankar				4,60,662.00			-	4,60,662.00

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Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

Note 24 Related party transactions(Contd..)

All amounts are in Indian Rupees

Particulars	Associates / Enterprises owned or significantly influenced by key management personnel or their relatives		Key Management Personnel		Relatives of key management personnel		Total	
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
Sitting Fees Paid (Excluding service Tax)								
V.P.Nandakumar			70,000	1,10,000			70,000	1,10,000
Sushama Nandakumar			25,000	40,000			25,000	40,000
Prof.K.G.Ravi			20,000	35,000			20,000	35,000
CA Mahadevan.N.V			20,000	35,000			20,000	35,000
			5,000	-			5,000	-
Rent Paid			1,08,000	1,08,000			1,08,000	1,08,000
Mr.V.P.Nandakumar			1,08,000	1,08,000			1,08,000	1,08,000
Sale of Pharmacy Products								
Mr.V.P.Nandakumar			2,07,515	2,05,723			2,07,515	2,05,723
			2,07,515	2,05,723			2,07,515	2,05,723
IT Support Cost								
Manappuram Comptech and Consultants Limited	27,40,382	30,33,715					27,40,382	30,33,715
	27,40,382	30,33,715					27,40,382	30,33,715
Consultation Charges								
Manappuram Comptech and Consultants Limited	5,72,477	3,54,498					5,72,477	3,54,498
	5,72,477	3,54,498					5,72,477	3,54,498
Maintenance Charges								
Manappuram Construction and Properties Ltd	5,18,731	9,15,893					5,18,731	9,15,893
	5,18,731	9,15,893					5,18,731	9,15,893







Notes to the financial statements for the year ended 31-March-2015

Note 24 Related party transactions(Contd..)

Transactions with related parties						All amounts are in Indian Rupees
Electricity & Fuel Expenses	20,872					
Manappuram Comptech and Consultants Limited	20,872					-
Purchase of Packaged drinking water	25,188	25,921				25,921
Manappuram Agro Farms Ltd	25,188	25,921				25,921
Lease Rent Received	1,20,000	1,20,000				1,20,000
Macare Dental Care Pvt Ltd	1,20,000	1,20,000				1,20,000
Lab Income Received	3,320					
Manappuram Agro Farms Ltd	1,920					
Manappuram Insurance Brokers Private Limited	1,400					
Purchase of Fixed Assets		11,94,845				11,94,845
Manappuram Finance Limited						-
Manappuram Construction and Properties Ltd		10,39,845				10,39,845
Manappuram Asset Finance Limited		1,55,000				1,55,000
Sale of Fixed Assets (Excluding salestax)	17,546					17,546
Dr. P.D Prasanna	17,546					-

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Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

Note 24 Related party transactions(Contd..)

Security Deposit Paid Manappuram Comptech and Consultants Limited	22,00,000	22,00,000								22,00,000
	22,00,000	22,00,000								22,00,000
Accounts Payable Manappuram Comptech and Consultants Limited	2,08,828	1,42,827							2,08,828	1,42,827
	1,68,490	71,750							1,68,490	71,750
Manappuram Agro Farms Ltd	1,050	4,946								4,946
Manappuram Construction and Properties Ltd	39,288	66,131							39,288	66,131
Interest Received Macare Dental Care Pvt Ltd	2,464	4,28,927							2,464	4,28,927
	2,464	4,28,927							2,464	4,28,927
Loan to Related Parties Macare Dental Care Pvt Ltd										-
										-
Amount given Repayment Balance Receivable	3,55,753	68,38,343							3,55,753	68,38,343
	10,99,133	84,64,309							10,99,133	84,64,309
	-	7,43,380							-	7,43,380

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Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

Note 24 Related party transactions(Contd..)

Loan From Related Parties						
V.P.Nandakumar						
Amount Accepted	6,18,17,500	5,06,21,000			6,18,17,500	5,06,21,000
Repayment(Preferential Issue of Shares)	6,18,17,500	5,06,21,000			6,18,17,500	5,06,21,000
Balance Outstanding	-	-			-	-
P D Prasanna						
Amount Accepted		3,00,000				3,00,000
Repayment		3,00,000				3,00,000
Balance Outstanding		-				-

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Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

All amounts are in Indian Rupees

Note 25: Employment benefits disclosures:

1) 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 summaries 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

	2015	2014
PV of past service benefit		
Current service cost		
Interest cost on benefit obligation	2,66,108	4,49,113
Expected return on plan assets	1,26,542	1,52,587
Net actuarial loss/(gain) recognized in the year	(1,55,011)	(1,19,245)
Net (benefit) / expense	(2,47,876)	(9,27,266)
	(10,237)	(4,44,811)

Balance sheet :-

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

	2015	2014
Defined benefit obligation		
Fair value of plan assets	15,71,945	15,81,773
Asset/(liability) recognized in the balance sheet	17,78,687	17,78,278
	2,06,742	1,96,505

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

	2015	2014
Opening defined benefit obligation		
Interest cost	15,81,773	19,07,339
Current service cost	1,26,542	1,52,587
Benefits paid	2,66,108	4,49,113
Actuarial loss / (gain) on obligation	1,54,602	-
Closing defined benefit obligation	(2,47,876)	(9,27,266)
	15,71,945	15,81,773

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Apurva
CFO

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Suresh

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Manappuram Health Care Limited**Notes to the financial statements for the year ended 31-March-2015****Note25: Employment benefits disclosures (Contd...)**

All amounts are in Indian Rupees

Changes in the fair value of plan assets are as follows:	2015	2014
Opening fair value of plan assets	17,78,278	3,29,288
Expected return	1,55,011	1,19,245
Contributions by employer	-	13,29,745
Benefits paid	1,54,602	-
Actuarial gains / (losses)	-	-
Closing fair value of plan assets	17,78,687	17,78,278

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:	2015	2014
	%	%
Discount rate	8%	8%
Salary Escalation	7%	7%

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,

ii) **Provident Fund:** - The amount of Provident fund contribution charged to the Profit and loss account during the year aggregates to ₹. 9,49,501/- (Previous year - ₹.5,42,230/-).



Manappuram Health Care Limited

Notes to the financial statements for the year ended 31-March-2015

26 IMPAIRMENT OF ASSETS

Fixed Assets 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 31.03.2015

27 <u>COMMITMENTS AND CONTRACTS</u>	31-Mar-15	31-Mar-14
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Contracts remaining to be executed on capital accounts	1,66,893	NIL
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28 <u>EXPENDITURE IN FOREIGN CURRENCY</u>	31-Mar-15	31-Mar-14
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Expenditure in foreign currency	NIL	NIL
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29 <u>CONTINGENT LIABILITIES</u>	31-Mar-15	31-Mar-14
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Contingent liability in respect of claims against the Company not acknowledged as debt	NIL	NIL
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30 COMPARITIVES

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

As per our report of even date

For Mohandas & Associates

Firm registration number: 02116S

Chartered Accountants

Mohandas A
Partner

Membership no.: 036726

Place: Thrissur

Date: 05-09-2015



For and on behalf of the board of directors of
[Manappuram Health Care Limited]

Dr.P.D.Prasannan
Managing Director

Rameshan K
Chief Executive Officer

Prof.K.G.Ravý
Director

Ajith Thomas
Chief Financial Officer

V.P.Nandakumar
Director

Manappuram Health Care Limited**Cash flow statement for the year ended 31-March-2015**

All amounts are in Indian Rupees

	31-Mar-15	31-Mar-14
Cash flow from operating activities		
Profit before tax	(4,02,51,026)	(4,25,69,896)
Non-cash adjustment to reconcile profit before tax to net cash		
Provision for doubtful assets	(11,420)	32,037
Depreciation and amortization	2,62,55,039	1,32,45,564
Loss on sale of fixed assets	1,12,246	1,97,327
Profit on sale of fixed assets	-	-
Interest /Dividend income	(53,806)	(4,35,361)
Interest Expense	26,32,451	33,84,229
Operating profit before working capital changes	(1,13,16,516)	(2,61,46,100)
Movements in working capital :		
Increase/ (decrease) in other current liabilities & Provisions	(18,267)	(63,13,238)
Decrease / (increase) in long-term loans and advances	2,59,049	(32,50,767)
Decrease / (increase) in short-term loans and advances	6,31,010	57,45,853
Decrease / (increase) in other current assets	(28,66,101)	(17,92,801)
Cash generated from / (used in) operations	(1,33,10,825)	(3,17,57,053)
Direct taxes paid (net of refunds)	-	-
Net cash flow from/ (used in) operating activities (A)	(1,33,10,825)	(3,17,57,053)
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(26,44,325)	(98,18,805)
Sale of fixed assets	26,046	65,400
Interest received	53,806	4,35,362
Net cash flow from/ (used in) investing activities (B)	(25,64,473)	(93,18,043)
Cash flows from financing activities		
Proceeds from issue of share capital	2,45,17,500	5,06,21,000
Interest paid	(26,32,451)	(33,84,229)
Short-term borrowings	(14,13,901)	(16,16,074)
Long Term borrowings	(46,15,440)	(46,15,440)
Net cash flow from/ (used in) in financing activities (C)	1,58,55,708	4,10,05,257
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(19,590)	(69,839)
Cash and cash equivalents at the beginning of the year	4,16,729	4,86,568
Cash and cash equivalents at the end of the year	3,97,139	4,16,729
Components of cash and cash equivalents		
Cash on hand	1,58,409	1,52,715
With banks- on current account	2,38,730	2,64,014
- on deposit account	-	-
Total cash and cash equivalents (note 14)	3,97,139	4,16,729
Summary of significant accounting policies		

As per our report of even date
For Mohandas & Associates
Chartered Accountants
Firm registration number: 02116S

Mohandas A

Partner

ICAI Membership no.: 036726

Place: Thrissur

Date: 05-09-2015



For and on behalf of the board of directors of
[Manappuram Health Care Limited]

Dr.P.D.Prasannan
Managing Director

Prof.K.G.Ravi
Director

V.P.Nandakumar
Director

Rameshan K
Chief Executive Officer

Ajith Thomas
Chief Financial Officer