

INDEPENDENT AUDITOR'S REPORT

To the Members of Nueclear Healthcare Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Nueclear Healthcare Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of 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 Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and profit (other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's report but does not include the financial statements and our auditor's report thereon.

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

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

Responsibilities of Management 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 the Financial Statements

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

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

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 Act, we give in "Annexure B" 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 purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.



- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure C”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 32 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - 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 person(s) or entity(ies), 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 by or on behalf of the Company (“Ultimate Beneficiaries”) 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, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (i) and (ii) above, contain any material mis-statement.
 - v. The Company has neither declared nor paid any dividend during the year.
 - vi. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company only w.e.f. April 1, 2023, reporting under this clause is not applicable.




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3. In our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 of the Act and the rules thereunder.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W


Vaijayantimala Belsare
Partner
Membership No. 049902
UDIN:23049902BGXVOM8435



Place: Mumbai
Date: May 23, 2023

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

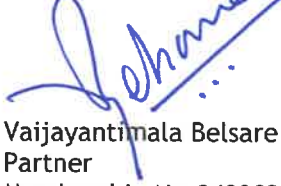


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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear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

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W



Vaijayantimala Belsare
Partner
Membership No.049902
UDIN: 23049902BGXVOM8435



Place: Mumbai
Date: May 23,2023

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF NUCLEAR HEALTHCARE LIMITED FOR THE YEAR ENDED MARCH 31, 2023

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

i.

(a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment, Investment property and relevant details of right-of-use assets.

B. The Company has maintained proper records showing full particulars of intangible assets.

(b) Property, Plant and Equipment, Investment property and right of use assets have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the financial statements are held in the name of the Company except for one immovable property acquired on December 12, 2016 aggregating to Rs. 9.53 crores as at March 31, 2023. As explained to us, Registration of title deeds is in progress in respect of this immovable property.

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

ii.

(a) The inventory has been physically verified once during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories.

(b) The Company has not been sanctioned any working capital limits during the year. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.

iii.

(a) According to the information explanation provided to us, the Company has provided loans or provided advances in the nature of loans, or given guarantee, or provided security to any other entity.



The details of such loans to its fellow subsidiary are as follows:

Particulars	Loans
Aggregate amount granted/provided during the year - Others	Rs 6 crores
Balance Outstanding as at balance sheet date in respect of above cases (Excluding interest accrued thereon) - Others	Rs 6 crores

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the interest of the Company.
- (c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the payment of the principal and interest.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amounts overdue for more than ninety days in respect of the loan granted to Company/ Firm/ LLP/ Other Parties.
- (e) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.
- (f) According to the information explanation provided to us, the Company has granted loans in the nature of loans during the year. These have stipulated schedule of repayment of principal and interest. Hence, the requirements under paragraph 3(iii)(f) of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us, the Company has neither, directly or indirectly, granted any loan, or provided guarantee or security to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of Section 185 of the Act nor made investments through more than two layers of investment companies in accordance with the provisions of Section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.
- vi. The provisions of sub-Section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.



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vii.

- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, and other statutory dues have been regularly deposited by the Company with appropriate authorities in all cases during the year.

There are no undisputed amounts payable in respect of Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, cess, and other statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us and examination of records of the Company, details of statutory dues referred to in sub-Clause (a) above which have not been deposited as on March 31, 2023 on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount Demanded (Rs. In Crores)	Amount Paid (Rs. In Crores)	Period to which the amount relates	Forum where dispute is pending
Income-Tax Act 1961	Income Tax	0.22	0.04	2011-12	CIT(A)-Penalty
		0.12	0.02	2012-13	CIT(A)-Penalty
Finance Act, 1994	Service Tax	0.42	-	2016-17 & 17-18 (April to Jun 17)	Show Cause cum Demand Notice

- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

- ix. The Company does not have any loans or borrowings and repayment to lenders during the year. Accordingly, the provision stated in paragraph 3(ix) (a) to (c) and sub clause (e) and (f) of the Order is not applicable to the Company.

x.

- (a) In our opinion and according to the information and explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly, or optionally convertible debentures during the year. Hence, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

xi.

- (a) Based on 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, we report that no material fraud by the Company nor on the Company has been noticed or reported during the course of our audit.



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- (b) We have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the financial statement for the year ended March 31, 2023, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by applicable accounting standards. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act.
- xiv.
- (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered internal audit reports of the Company issued till date, for the period under audit.
- xv. According to the information and explanations given to us, in our opinion, during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of Section 192 of the Act are not applicable to Company.
- xvi.
- (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi)(a) of the Order are not applicable to the Company.
- (b) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) The Group does not have any CIC as part of its group. Hence the provisions stated in paragraph 3 (xvi)(d) of the Order are not applicable to the Company.
- xvii. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph 3 (xvii) of the Order are not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph 3 (xviii) of the Order are not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization 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



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uncertainty exists as on the date of the audit report that 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. According to the information and explanations given to us and based on our verification, the provisions of Section 135 of the Act are not applicable to the Company. Hence, reporting under paragraph (xx)(a) to (b) of the Order is not applicable to the Company.
- xxi. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under Clause 3(xxi) of the Order is not applicable.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W


Vaijayantimala Belsare
Partner

UDIN: 23049902BGXVOM8435

Place: Mumbai
Date: May 23, 2023



ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF NUCLEAR HEALTHCARE LIMITED

[Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Nuclear Healthcare Limited on the Financial Statements for the year ended March 31, 2023

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

Opinion

We have audited the internal financial controls with reference to financial statements of Nuclear Healthcare Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, based on the internal control 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 (ICAI) (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

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



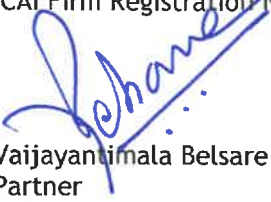
Meaning of Internal Financial Controls With reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls With reference to financial statements

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

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No. 105047W


Vaijantimala Belsare
Partner
Membership No.049902



UDIN: 23049902BGXVOM8435

Place: Mumbai

Date: May 23,2023

Nuclear Healthcare Limited

Standalone Balance Sheet

as at 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

	Note	31 March 2023	31 March 2022
Assets			
Non-current assets			
Property, plant and equipment	4A	22.55	24.06
Capital-work-in-progress	4B	0.65	0.80
Investment property	4C	10.22	0.35
Goodwill	5A	1.66	1.66
Other intangible assets	5A	0.58	0.73
Right-of-use assets	5B	2.66	0.77
Financial assets			
Loans	6A	6.00	-
Other financial assets	6B	1.95	2.22
Deferred tax assets (net)	7	1.14	1.29
Other tax assets	8	1.21	1.19
Other non-current assets	9	1.27	1.59
Total non-current assets		49.89	34.66
Current assets			
Inventories	10	0.62	0.31
Financial assets			
Investments	11	21.12	36.16
Trade receivables	12	1.81	0.42
Cash and cash equivalents	13	5.23	1.90
Other financial assets	14	1.14	0.01
Other current assets	15	1.38	0.31
Assets held for sale	4D	-	9.89
Total current assets		31.30	49.00
Total assets		81.19	83.66
Equity and liabilities			
Equity			
Equity share capital	16	11.11	11.11
Other equity	17	62.70	56.49
Total Equity		73.81	67.60
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	18	1.87	-
Other financial liabilities	19A	0.12	0.04
Provisions	20A	0.13	0.10
Total non-current liabilities		2.12	0.14
Current liabilities			
Financial liabilities			
Lease liabilities	18	0.83	-
Trade payables	21	-	-
- total outstanding dues of micro enterprises and small enterprises		0.01	0.00*
- total outstanding dues of creditors other than micro enterprises and small enterprises		1.68	3.12
Other financial liabilities	19B	2.43	2.53
Provisions	20B	0.07	0.05
Other current liabilities	22	0.24	10.22
Total current liabilities		5.26	15.92
Total liabilities		7.38	16.06
Total equity and liabilities		81.19	83.66

* amount less than Rs. 0.01 crore

Significant accounting policies 2-3
Notes to the Standalone Financial Statements 1-35

As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm's Registration No: 105047W

Vaijayanamala Belsare
Partner
Membership No: 049902

Mumbai, 23 May 2023

Bhavana Devda
Company Secretary
Membership No - A46010

CA Sachin Salvi
Chief Financial Officer

For and on behalf of the Board of Directors of
Nuclear Healthcare Limited
CIN - U74120MH2011PLC212839

Dharmil Sheth
Director

DIN - 06999772

Rahul Guha
Chief Executive Officer
& Managing Director

DIN - 09588432

Mumbai, 23 May 2023



Nuclear Healthcare Limited

Standalone Statement of Profit and Loss

for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

	Note	Year ended 31 March 2023	Year ended 31 March 2022
Revenue from operations	23	40.21	27.35
Other income	24	4.04	23.01
Total income		44.25	50.36
Expenses			
Cost of materials consumed	25	6.85	4.46
Employee benefits expense	26	3.54	2.30
Finance costs	27	0.13	0.25
Depreciation and amortisation expense	4,5	4.94	5.80
Other expenses	28	22.43	17.16
Total expenses		37.89	29.97
Profit before tax		6.36	20.39
Tax expense:	29		
Current tax		0.01	0.00*
Deferred tax (credit)/ expense		(0.15)	3.75
Total tax expense		(0.14)	3.75
Profit for the year		6.22	24.14
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Re-measurement of defined benefit liability/ (assets)		(0.01)	(0.03)
Income tax relating to items that will not be reclassified to profit or loss			
Re-measurement of defined benefit liability/ (assets)	29	0.00*	0.01
Other comprehensive income for the year, net of tax		(0.01)	(0.02)
Total comprehensive income for the year		6.21	24.12
Earnings per share [Nominal value of Rs. 10 each]:	30		
(a) Basic (INR)		5.60	21.71
(b) Diluted (INR)		5.60	21.71
Significant accounting policies	2-3		
Notes to the Standalone Financial Statements	1-35		

As per our report of even date attached

For MSKA & Associates
Chartered Accountants
Firm's Registration No: 105047W

Vaijayanimala Belsare
Partner
Membership No: 049902

Bhavana Devda
Company Secretary
Membership No - A46010

CA Sachin Salvi
Chief Financial
Officer

For and on behalf of the Board of Directors of
Nuclear Healthcare Limited
CIN - U74120MH2011PLC212839

Dharmil Sheth
Director
DIN - 06999772

Rahul Guha
Chief Executive Officer
& Managing Director
DIN - 09588432

Mumbai, 23 May 2023

Mumbai, 23 May 2023



Nueclear Healthcare Limited

Standalone Statement of Cash Flows for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

	Year ended 31 March 2023	Year ended 31 March 2022
A. Cash flows from operating activities		
Net profit before tax	6.36	20.39
<i>Adjustments for:</i>		
Depreciation and amortisation	4.94	5.80
Net gain on current investments	(1.81)	(1.15)
Profit on sale of Property	(1.23)	(18.72)
Profit from sale of business undertaking	-	(2.13)
Finance cost	0.13	0.25
Interest income	(0.42)	(0.26)
	<u>1.61</u>	<u>(16.21)</u>
Operating profit before working capital changes	7.97	4.18
Decrease/ (Increase) in Inventories	(0.31)	0.89
Decrease/ (Increase) in Trade receivables	(1.39)	0.30
Decrease/ (increase) in Other assets	(6.18)	5.11
(Decrease)/ Increase in Trade payables	(1.43)	(1.83)
(Decrease)/ Increase in Other liabilities	(0.29)	(0.25)
Increase/ (Decrease) in Provisions	0.06	(0.02)
	<u>(9.54)</u>	<u>4.20</u>
Cash (used in) / generated from operations	(1.57)	8.38
Taxes paid (net of refunds)	0.24	(0.43)
Net cash flows (used in)/ generated from operating activities (A)	<u>(1.33)</u>	<u>7.95</u>
B. Cash flows from investing activities		
Purchase of fixed assets, additions to capital work in progress and capital advances	(14.15)	(0.02)
Proceeds/ advance for sale of property, plant and equipment	2.00	22.14
Proceeds from sale of business undertaking	-	4.25
Purchase of current investments	(36.25)	(34.00)
Proceeds from sale of current investments	53.11	-
Interest received	0.01	0.26
Net cash flows (used in) / generated from investing activities (B)	<u>4.72</u>	<u>(7.37)</u>
C. Cash flows from financing activities		
Repayment of borrowings	-	(6.35)
Payment towards principal portion of lease liabilities	(0.04)	(0.13)
Payment towards interest portion of lease liabilities	(0.02)	-
Finance cost	-	(0.25)
Net cash used in financing activities (C)	<u>(0.06)</u>	<u>(6.73)</u>
Net Increase/ (decrease) in Cash and cash equivalents (A+B+C)	<u>3.33</u>	<u>(6.15)</u>
Cash and cash equivalents at the beginning of the year	<u>1.90</u>	<u>8.05</u>
Cash and cash equivalents at the end of the year	<u>5.23</u>	<u>1.90</u>



Nueclear Healthcare Limited

Standalone Statement of Cash Flows (Continued)

for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

Note :

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard 7, "Statement of cash flows".
- Reconciliation of movement of liabilities to cash flows arising from financing activities:

Particulars	Year ended	Year ended
	31 March 2023	31 March 2022
Cash and cash equivalents (refer note 13)	5.23	1.90
Balance as per statement of cash flows	5.23	1.90

- Reconciliation of the movements of liabilities to cash flows arising from financing activities :

Particulars	Borrowings	Lease liabilities	Total
	Balance at 1 April 2021	6.35	0.60
Termination of leases during the year		(0.47)	(0.47)
Changes from financing cash flows			
Repayment of lease liabilities - principal portion	-	(0.13)	(0.13)
Payment of interest on lease liabilities	-	-	-
Repayment of borrowings	(6.35)	-	(6.35)
Reclassification of interest on borrowings	(0.15)	-	(0.15)
Total changes from financing cash flows	(6.50)	(0.13)	(6.63)
Other changes			
Interest expense	0.15	-	0.15
Balance at 31 March 2022	-	-	-
Balance at 1 April 2022	-	-	-
Recognition of leases during the year	-	2.74	2.74
Changes from financing cash flows			
Repayment of lease liabilities - principal portion	-	(0.04)	(0.04)
Payment of interest on lease liabilities	-	(0.02)	(0.02)
Total changes from financing cash flows	-	(0.06)	(0.06)
Other changes			
Interest expense	-	0.02	0.02
Balance at 31 March 2023	-	2.70	2.70

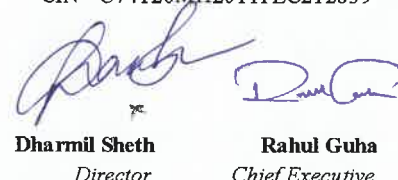
Significant accounting policies 2-3
Notes to the Standalone Financial Statements 1-35
As per our report of even date attached.

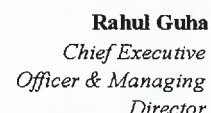
For **MSKA & Associates**
Chartered Accountants
Firm's Registration No: 105047W


Vaijayantimala Belsare
Partner


Bhavana Devda
Company Secretary


CA Sachin Salvi
Chief Financial Officer


Dharmil Sheth
Director


Rahul Guha
Chief Executive Officer & Managing Director

Membership No: 049902

Membership No - A46010

DIN - 06999772

DIN - 09588432

Mumbai, 23 May 2023



Nuclear Healthcare Limited

Standalone Statement of Changes in Equity for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

a. Equity share capital

	Note	Amount
Balance as at the 1 April 2021		11.11
Changes in equity share capital during the year	16	-
Balance as at the 31 March 2022		11.11
Balance as at the 1 April 2022		11.11
Changes in equity share capital during the year	16	-
Balance as at the 31 March 2023		11.11

b. Other equity

	Note	Reserves and surplus			Total
		Capital reserve	Securities premium	Retained earnings	
Balance as at 1 April 2021	17	1.46	91.11	(60.20)	32.37
Total comprehensive income for the year ended 31 March 2022					
Profit for the year		-	-	24.14	24.14
Remeasurement of defined benefit liability/(asset)		-	-	(0.02)	(0.02)
Total comprehensive income		-	-	24.12	24.12
Balance as at the 31 March 2022		1.46	91.11	(36.08)	56.49
Balance as at 1 April 2022	17	1.46	91.11	(36.08)	56.49
Total comprehensive income for the year ended 31 March 2023					
Profit for the year		-	-	6.22	6.22
Remeasurement of defined benefit liability/(asset)		-	-	(0.01)	(0.01)
Total comprehensive income		-	-	6.21	6.21
Balance as at the 31 March 2023		1.46	91.11	(29.87)	62.70

Significant accounting policies

2-3

Notes to the Standalone Financial Statements

1-35

As per our report of even date attached

For **MSKA & Associates**
Chartered Accountants
Firm's Registration No: 105047W


Vaijayantimala Belsare
Partner

Membership No: 049902


Mumbai, 23 May 2023

For and on behalf of the Board of Directors of
Nuclear Healthcare Limited
CIN - U74120MH2011PLC212839


Bhavana Devda
Company Secretary

Membership No - A46010


CA Sachin Salvi
Chief Financial Officer


Dharmil Sheth
Director


Rahul Guha
Chief Executive Officer & Managing Director

DIN - 06999772 DIN - 09588432

Mumbai, 23 May 2023



Nueclear Healthcare Limited

Notes to the standalone financial statements (continued)

for the year ended 31 March 2023

1. Reporting entity

Nueclear Healthcare Limited (the "Company") is a company domiciled in India, with its registered office situated at D/37-1, TTC Industrial Area, MIDC Turbhe, Navi Mumbai – 400703, Maharashtra, India. The Company has been incorporated under the provisions of the Indian Companies Act. The Company is engaged in providing low cost and high-quality nuclear medicine diagnostic solutions to cancer patients with a nationwide network of PET-CT centres, supported by medical cyclotron at Navi Mumbai.

2. Basis of preparation

A. Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 (hereinafter referred to as the 'Ind AS') and other relevant provisions of the Act. The accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The standalone financial statements were authorized for issue by the Company's Board of Directors on 23 May 2023.

The details of the accounting policies are included in Note 3.

B. Functional and presentation currency

These standalone financial statements are prepared in India Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest crore, unless otherwise indicated.

C. Basis of measurement

The standalone financial statements are prepared on the historical cost basis except for the following items:

Items	Measurement basis
Investments	Fair Value
Net defined benefit (asset) / liability	Fair Value of plan assets less present value of defined benefit obligations

D. Use of estimates and judgments

In preparing these standalone financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Judgements



Nueclear Healthcare Limited

Notes to the standalone financial statements *(continued)*

for the year ended 31 March 2023

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the standalone financial statements is included in the following notes:

Note 3(j) – revenue from imaging services: whether the Company acts as a principal rather than as an agent in a transaction;

Note 3(k) and 31 – leases: whether an arrangement contains a lease and lease classification; and

Note 5 - Impairment testing for cash generating unit (CGU) containing goodwill.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment is included in the following notes:

- Note 4 and 5 - determining an asset's expected useful life and the expected residual value at the end of its life;

- Note 5 - impairment of goodwill;

- Note 7 - recognition of deferred tax assets: availability of future taxable profit against which tax losses carried forward can be used;

- Note 30 - measurement of defined benefit obligations: key actuarial assumptions;

- Note 31 - fair value measurement of financial instruments; and

- Note 32 - recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.

E. Measurement of fair values

Some of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company, in case of assets held for sale, makes use of valuation certificates obtained from third party professionals for determining significant fair value measurement for cases covered under Level 3.

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

Significant valuation issues, if any, are reported to the company's audit committee.

Fair values categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities (includes mutual funds that have quoted price/ declared NAV).

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

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



Nueclear Healthcare Limited

Notes to the standalone financial statements *(continued)*

for the year ended 31 March 2023

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

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

Further information about the assumptions made in measuring fair values is included in the following notes:

- Note 4C – investment property; and
- Note 31 – financial instruments.

3. Significant accounting policies

A. Current/ non-current classification

The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current.

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (i) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) it is expected to be realised within twelve months from the reporting date;
- (iii) it is held primarily for the purposes of being traded; or
- (iv) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (i) it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) it is due to be settled within twelve months from the reporting date;
- (iii) it is held primarily for the purposes of being traded;
- (iv) the Company does not have an unconditional right to defer settlement of liability for atleast twelve months from the reporting date.

All other liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.



Nueclear Healthcare Limited

Notes to the standalone financial statements *(continued)*

for the year ended 31 March 2023

Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current - non-current classification of assets and liabilities.

B. Financial instruments

(i) *Recognition and initial measurement*

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus except for receivables / contract assets under Ind AS 115 which are measured at transaction price, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

(ii) *Classification and subsequent measurement*

Financial assets

On initial recognition, a financial asset is classified as measured at

- amortised cost;
- Fair value through other comprehensive income (FVTOCI); or
- Fair value through profit and loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

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

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI — equity investment). This election is made on an investment- by- investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:



Nueclear Healthcare Limited

Notes to the standalone financial statements (*continued*)

for the year ended 31 March 2023

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated - e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant



Nueclear Healthcare Limited

Notes to the standalone financial statements *(continued)* for the year ended 31 March 2023

discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.
Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest rate method. The amortised cost is reduced by impairment losses. Interest cost / income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

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

(iii) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit or loss.



Nuclear Healthcare Limited

Notes to the standalone financial statements *(continued)*

for the year ended 31 March 2023

(iv) Offsetting

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

C. Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

(ii) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

(iii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

(iv) Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written down value method, and is generally recognised in the statement of profit and loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Freehold land is not depreciated.

The estimated useful lives of items of property, plant and equipment prescribed as per Schedule III are as follows:



Nueclear Healthcare Limited

Notes to the standalone financial statements *(continued)* for the year ended 31 March 2023

Assets	Useful life as per Schedule II
Buildings	60 Years
Plant and equipment (diagnostic equipment)	13 Years
Plant and equipment (others)	15 Years
Office equipment	5 Years
Furniture and fittings	10 years
Computers	3 years
Servers	6 years

If the assets are deployed at the premises acquired on lease, and the useful life as per Schedule II, is more than the lock in period of the lease arrangement, the useful life of respective assets that are non moveable on maturity of lease are adjusted to the lock in period of the lease arrangement.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed off).

(v) *Reclassification to investment property*

When the use of a property changes from owner-occupied to investment property, the property is reclassified as investment property at its carrying amount on the date of reclassification.

D. Intangible assets

(i) *Goodwill*

Goodwill is an asset representing the future economic benefits arising from other assets acquired in a business combination that are not individually identified and separately recognized. Goodwill is initially measured at cost, being the excess of the consideration transferred over the net identifiable assets acquired and liabilities assumed, measured in accordance with Ind AS 103 Business Combination.

Goodwill is considered to have indefinite useful life and hence is not subject to amortisation but tested for impairment at least annually. After initial recognition, goodwill is measured at cost less any accumulated impairment losses.

For the purpose of impairment testing, goodwill acquired in a business combination, is from the acquisition date, allocated to each of the Company's cash generating units (CGUs) that are expected to benefit from the combination. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets. Each CGU or a combination of CGUs to which goodwill is so allocated represents the lowest level at which goodwill is monitored for internal management purpose and it is not larger than an operating segment of the company.



Nueclear Healthcare Limited

Notes to the standalone financial statements *(continued)* for the year ended 31 March 2023

A CGU to which goodwill is allocated is tested for impairment annually, and whenever there is an indication that the CGU may be impaired, by comparing the carrying amount of the CGU, including the goodwill, with the recoverable amount of the CGU. If the recoverable amount of the CGU exceeds the carrying amount of the CGU, the CGU and the goodwill allocated to that CGU is regarded as not impaired. If the carrying amount of the CGU exceeds the recoverable amount of the CGU, the company recognizes an impairment loss by first reducing the carrying amount of any goodwill allocated to the CGU and then to other assets of the CGU pro-rata based on the carrying amount of each asset in the CGU. Any impairment loss on goodwill is recognized in the statement of profit and loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

On disposal of a CGU to which goodwill is allocated is allocated, the goodwill associated with the disposed CGU is included on the carrying amount of the CGU when determining the gain or loss on disposal.

(ii) Other intangible assets

Other intangible assets including those acquired by the Company are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates.

(iii) Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its intangible assets recognised as at 1 April 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such intangible assets.

(iv) Amortisation

Goodwill is not amortised and is tested for impairment annually.

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method, and is included in depreciation and amortisation in Statement of Profit and Loss.

The estimated useful lives are as follows:

- Trademarks - 10 years

Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted if appropriate.

E. Investment property

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.



Nueclear Healthcare Limited

Notes to the standalone financial statements *(continued)*

for the year ended 31 March 2023

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its investment property recognised as at 1 April 2016, measured as per the previous GAAP and use that carrying value as the deemed cost of such investment property.

Since the Company has leased part of its building to related party to conduct the business operation, based on technical evaluation and consequent advice, the management believes the indicative useful life of relevant type of asset mentioned in Part C of Schedule II to the Act, as representing the best estimate of the period over which investment properties (which are quite similar) are expected to be used. Accordingly, the Company depreciates investment properties over a period of 60 years on a written-down value basis.

Any gain or loss on disposal of an investment property is recognised in profit or loss.

F. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the weighted average formula, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Raw materials, components and other supplies held for use in processing are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value.

The comparison of cost and net realisable value is made on an item-by-item basis.

G. Impairment

(i) *Impairment of financial assets*

The Company recognises loss allowances for expected credit losses on:

- financial assets measured at amortised cost; and

At each reporting date, the Company assesses whether financial assets carried at amortised cost. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default being past due for 90 days or more;
- it is probable that the borrower will enter bankruptcy, or other financial reorganisation; or the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.



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Notes to the standalone financial statements (*continued*)

for the year ended 31 March 2023

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

(iii) *Impairment of non-financial assets*

The Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

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

Goodwill arising from a business combination is allocated to CGUs or groups of CGUs that are expected to benefit from the synergies of the combination.

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

The Company's corporate assets (e.g., central office building for providing support to various CGUs) do not generate independent cash inflows. To determine impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows,



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Notes to the standalone financial statements *(continued)*

for the year ended 31 March 2023

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 CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU on a pro rata basis.

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

H. Non-current assets, or disposal groups held for sale

Non-current assets are classified as held for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use. Such assets are generally measured at the lower of their carrying amount and fair value less costs to sell. Once classified as held-for-sale, intangible assets and property, plant and equipment are no longer amortised or depreciated.

Losses on initial classification as held for sale and subsequent gains and losses on re-measurement are recognised in profit or loss.

Non-current assets classified as held for sale are presented separately from the other assets in the Consolidated Balance Sheet. The liabilities classified as held for sale are presented separately from other liabilities in the Consolidated Balance Sheet.

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single coordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the Consolidated Statement of Profit and Loss.

The post-tax profit or loss of discontinued operations and the post-tax gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets constituting the discontinued operation shall be disclosed separately as a single amount in the Consolidated Statement of Profit and Loss.

An analysis of the single amount into the revenue, expenses and pre-tax profit or loss of discontinued operations, the related income tax expense as required by Ind AS 12 and the gain or loss recognised on the measurement to fair value less costs to sell or on the disposal of the assets constituting the discontinued operation along with the related income tax expense thereon as required by Ind AS 12 may be presented in the notes or in the Consolidated Statement of Profit and Loss.



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Notes to the standalone financial statements *(continued)*

for the year ended 31 March 2023

I. Employee benefits

(i) *Short-term employee benefits*

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

(ii) *Defined contribution plans*

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

(iii) *Defined benefit plans*

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the present value of economic benefits, consideration is given to any minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in profit or loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

(iv) *Other long-term employee benefits*



Nuclear Healthcare Limited

Notes to the standalone financial statements (continued)

for the year ended 31 March 2023

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method. Remeasurements gains or losses are recognised in profit or loss in the period in which they arise.

(v) Termination benefits

Termination benefits are expensed at the earlier of when the Company can no longer withdraw the offer of those benefits and when the Company recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

J. Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

K. Revenue from operations

Revenue includes only the gross inflows of economic benefits. It is measured based on the consideration specified in the contracts with customers. Amounts collected on behalf of third parties such as goods and services taxes are not economic benefits which flow to the entity and do not result in increases in equity. Therefore, they are excluded from revenue.

Ind AS 115 establishes a comprehensive framework for determining whether, how much and when revenue is recognized. Under Ind AS 115, revenue is recognised when a customer obtains control of the goods or services. Determining the timing of the transfer of control – at a point in time or over time requires judgement.

Revenue stream	Nature and timing of satisfying performance obligations, including significant payment terms	Revenue recognition under Ind AS 115
Sale of services	Customers obtain control of the service at the time of receipt of relevant test reports. Customers generally pay upfront before availing diagnostic services or before undergoing scans and in case of tie-up customers, the credit period offered ranged from 15 days to 30 days. The Company generally does not have refund/warranty obligations.	Revenue from sale of testing services and imaging services is recognized at a point in time once the testing samples are processed for requisitioned diagnostic tests or scan is performed, respectively.



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Notes to the standalone financial statements *(continued)* for the year ended 31 March 2023

Sale of goods	Customer obtains control of goods when the goods are delivered to the customer's premise or other agreed upon delivery point where the customer takes control of the goods. The credit period offered to customers generally ranged from 30 days to 90 days. The Company generally does not have refund/warranty obligations.	Revenue is recognized at a point in time when the goods are delivered at the agreed point of delivery which generally is the premises of the customer.
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Contract liabilities

A contract liability is the obligation to transfer services to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers services to the customer, a contract liability is recognised when the payment is made. Contract liabilities are recognised as revenue when the Company performs under the contract.

L. Leases

The Company has applied *Ind AS 116 Leases*, using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under *Ind AS 17*. The details of accounting policies under *Ind AS 17* are disclosed separately if they are different from those under *Ind AS 116* and the impact of changes is disclosed separately in this note.

Policy applicable from 1 April 2019

At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- the contract involves the use of an identified asset – this may be specified explicitly or implicitly, and should be physically distinct or represent substantially all of the capacity of physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Company has the right to direct the use of the asset. The Company has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Company has the right to direct the use of the asset if either, , throughout the period of use:
 - o the Company has the right to operate the asset; or
 - o the Company designed the asset in a way that predetermines how and for what purpose it will be used.

An inception or on reassessment of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices.

(i) *As a lessee*



Nueclear Healthcare Limited

Notes to the standalone financial statements (*continued*)

for the year ended 31 March 2023

The Company recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee;

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company presents right-of-use assets that do not meet the definition of investment property, separately, in *Note 5B 'Right-of-use long term leases (net of net investment in sub-leases)'* and lease liabilities in *Note 20A*, in the statement of financial position.



Nueclear Healthcare Limited

Notes to the standalone financial statements (continued)

for the year ended 31 March 2023

However, for the leases of land and buildings in which it is a lessee, the Company has elected not to separate non-lease components and account for the lease and non-lease components as a singly lease component.

Short-term leases and leases of low-value assets

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term-leases of machinery that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

(ii) *As a lessor*

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As a part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use assets arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease otherwise it is classified as finance lease.

The Company recognizes lease payments received under operating leases as income on a straight-line basis over the lease term as part of 'other income'.

The accounting policies applicable to the Company as a lessor in the comparative period were not different from Ind AS 116. However, when the Company was an intermediate lessor the sub-leases were classified with reference to the underlying asset.

The Company presents right-of-use assets those were sub-leased, as net-off, in Note 5B 'Right to use long term leases (net of net investment in sub-leases)' and receivables against such long-term sub-leases in Note 7 'Other Non-current financial assets', in the statement of financial position. The right-of-use of those sub-leased assets, netted off and the corresponding the right-of-use of the head lease, as on 31 March 2020 are as follows –

Maturity Analysis of Lease liabilities on an undiscounted basis:

Particulars	As at 31 March 2023 in Rs. Crore	As at 31 March 2022 in Rs. Crore
Less than one year	0.83	-
One to five years	1.87	-
More than five years	-	-
Total	2.70	-

Lease liabilities recorded in the Balance sheet



Nuclear Healthcare Limited

Notes to the standalone financial statements (continued) for the year ended 31 March 2023

Particulars	As at 31 March 2023 in Rs. Crore	As at 31 March 2022 in Rs. Crore
Non-current portion	1.87	-
Current portion	0.83	-
Total	2.70	-

Amounts recognized in the statement of profit and loss

Particulars	31 March 2023 Rs. crore	31 March 2022 Rs. crore
Interest expense on leases (recorded under Finance Cost in the statement of profit and loss)	0.02	-
Depreciation on right-of-use assets for the year (refer note 5B for further details)	0.08	-
Expenses relating to short term leases recorded in note 29 under Rent	2.15	1.32
Interest income on net investment in sub-leases recorded under other income	-	-

Amount recognized in the statement of cash flows:

Particulars	31 March 2023 Rs. Crore	31 March 2022 Rs. Crore
Total cash outflow on account of leases	0.06	0.13
Total cash inflow from subleases	-	-

Change in accounting policies

Except for the changes below, the Company has consistently applied the accounting policies to all periods presented in these standalone financial statements.

The Company applied *Ind AS 116* with a date of initial application of 1 April 2019. As a result, the Company has changed its accounting policy for lease contracts as detailed below.

The Company applied *Ind AS 116* using the modified retrospective approach, under which the cumulative effect of initial application is recognized in retained earnings at 1 April 2019. The details of the changes in accounting policies are disclosed below.

A. Definition of a lease

Previously, the Company determined at contract inception whether an arrangement is or contains a lease. Under *Ind AS 116*, the Company assesses whether a contract is or contains a lease based on the definition of a lease, as explained earlier in this Note K.

On transition to *Ind AS 116*, the Company elected to apply the practical expedient to grandfather the assessment of which transaction are leases. It applied *Ind AS 116* only to contracts that were previously identified as leases. Contracts that were not identified as leases under *Ind AS 17* were not reassessed for whether there is a lease. Therefore, the definition of a lease under *Ind AS 116* was applied only to contracts entered into or changed on or after 1 April 2019.



Nuclear Healthcare Limited

Notes to the standalone financial statements (continued) for the year ended 31 March 2023

B. As a lessee

As a lessee, the Company previously classified leases as operating or finance leases based on its assessment of whether the lease transferred significantly all of the risks and rewards incidental to ownership of the underlying asset to the Company. Under *Ind AS 116*, the Company recognizes right-of-use assets and lease liabilities for most leases – i.e. these leases are on balance sheet.

The Company decided to apply recognition exemption to short-term leases of machinery and lease of IT equipment. For leases of other assets, which were classified as operating under *Ind AS 17*, the Company recognized right-of-use assets and lease liabilities.

(i) Leases classified as operating leases under *Ind AS 17*

At transition, lease liabilities were measured at the present value of the remaining lease payments, discounted at the Company's incremental borrowing rate as at 1 April 2019. Right-of-use assets are measured at either:

- their carrying amount as if *Ind AS 116* had been applied since the commencement date, discounted using the lessee's incremental borrowing rate at the date of initial application – the Company applied this approach to its largest property leases; or
- an amount equal to lease liability, adjusted by the amount of any prepaid or accrued lease payments – the Company applied this approach for all other leases.

The Company used the following practical expedients when applying *Ind AS 116* to leases previously classified as operating leases under *Ind AS 17*.

- applied a single discount rate to a portfolio of leases with similar characteristics.
- applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term.
- excluded initial direct costs from measuring the right-of-use asset at the date of initial application.
- Used hindsight when determining the lease term if the contract contains options to extend or terminate the lease.

C. As a lessor

The Company is not required to make any adjustments on transition to *Ind AS 116* for leases in which it acts as a lessor, except for a sub-lease. The Company accounted for its leases in accordance with *Ind AS 116* from the date of initial application.

Under *Ind AS 116*, the Company is required to assess the classification of a sub-lease with reference to the right-of-use asset, not the underlying asset. On transition, the Company reassessed the classification of a sub-lease contract previously classified as an operating lease under *Ind AS 17*. The Company concluded that the sub-lease is a finance lease under *Ind AS 116*.

The Company applied *Ind AS 115 Revenue from contracts with customers* to allocate consideration in the contract to each lease and non-lease component.

M. Recognition of rental income, dividend income, interest income or expense



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Notes to the standalone financial statements *(continued)*

for the year ended 31 March 2023

Rental income from investment property is recognised as part of other income in profit or loss on a straight-line basis over the term of the lease except where the rentals are structured to increase in line with expected general inflation. Rental income from sub-leasing is also recognised in a similar manner and included under other income.

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established.

Interest income or expense is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to:

- the gross carrying amount of the financial asset; or
- the amortised cost of the financial liability.

N. Income tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

(i) Current tax

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

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

(ii) Deferred tax

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

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

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong



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Notes to the standalone financial statements (*continued*)

for the year ended 31 March 2023

evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets — unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

O. Borrowing cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

P. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

Q. Operating segments

In accordance with *Ind AS 108 'Operating Segments'*, segment information has been given in the consolidated financial statements of the holding company.

R. Recent Accounting Developments

MCA has vide its Notification Dated 24th March 2021 notified Companies (Audit and Auditors) Amendment Rules, 2021 and omitted clause (d) of Rule 11 of Companies (Audit and Auditors) Rules, 2014 and added clause (e), (f) and (g).

The amendment requires all the companies, in respect of financial years commencing on or after the 1st April, 2023 –

- (i) use such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility
- (ii) the same has been operated throughout the year for all transactions recorded in the software.
- (iii) audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

Responsibilities regarding the implementation of Audit Trail requirement

- (i) Management is primarily responsible for the implementation and maintenance of audit trail feature in the accounting software.



Nuclear Healthcare Limited

Notes to the standalone financial statements *(continued)* for the year ended 31 March 2023

- (ii) Records an audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made.
- (iii) Ensuring that audit trail is not disabled.



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Notes to the standalone financial statements (Continued) as at 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

4 Property, plant and equipment, capital work-in-progress and investment property

See accounting policies in Note 3(c)

	Balance as at 1 April 2022		Addition	Gross block		Reclassification to assets held for sale*/Reclassification to Right-of-use assets/ Other adjustments	Balance as at 31 March 2023	Balance as at 31 March 2022	Depreciation/amortisation expense for the year	Disposal	Net block	
	Rs.	Rs.		Rs.	Rs.						Rs.	Rs.
A Property, plant and equipment												
Freehold Land	2.71	-	-	-	-	-	2.71	-	-	-	2.71	2.71
	2.71	-	-	-	-	-	2.71	-	-	-	2.71	2.71
Buildings/ Premises	2.90	-	-	(0.18)	-	-	2.72	0.84	(0.10)	-	1.87	2.06
	2.90	-	-	-	-	-	2.90	0.73	-	-	2.06	2.17
Plant and Equipment	53.68	2.63	2.63	-	-	-	56.31	35.29	-	-	16.89	18.39
	59.46	-	-	(5.78)	-	-	53.68	33.37	(3.16)	-	18.39	26.09
Furniture and Fixtures	2.84	0.15	0.15	-	-	-	2.99	2.23	-	-	0.57	0.61
	2.94	-	-	(0.10)	-	-	2.84	2.07	(0.06)	-	0.61	0.87
Office equipment	0.90	0.43	0.43	-	-	-	1.33	0.76	-	-	0.42	0.14
	1.03	0.02	0.02	(0.15)	-	-	0.90	0.80	(0.12)	-	0.14	0.23
Computers, printers and scanners	1.30	-	-	-	-	-	1.30	1.15	-	-	0.09	0.15
	1.29	0.01	0.01	-	-	-	1.30	1.05	-	-	0.15	0.24
Total	64.33	3.21	3.21	(0.18)	-	-	67.36	40.27	(0.10)	(0.10)	22.55	24.06
	70.33	0.03	0.03	(6.03)	-	-	64.33	38.02	(3.34)	-	24.06	32.31
* amount less than Rs. 0.01 crore												
B Capital work-in progress	0.80	2.83	2.83	(2.98)	-	0.65	0.65	-	-	-	-	-
	-	0.80	0.80	-	-	0.80	0.80	-	-	-	-	-
C Investment property	0.47	9.89	9.89	-	-	-	10.36	0.12	-	-	10.22	0.35
	0.47	-	-	-	-	-	0.47	0.10	-	-	0.35	0.37

Figures in italic pertain to previous year.

Note

1. CWIP aging schedule

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years More than 3	
Projects in progress	0.65	-	-	0.65
	0.80	-	-	0.80



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) as at 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

4 Property, plant and equipment, capital work-in-progress and investment property (Continued)

D Assets held for sale	Balance as at 1 April 2022		Addition		Gross block		Reclassification from assets held for sale		Balance as at 31 March 2023		Accumulated depreciation		Net block	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Leasehold Land	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	7.23	-	-	(7.23)	-	-	-	-	0.33	-	-	-	-	6.90
Freehold Land	9.89	-	-	-	-	-	(9.89)	-	-	-	-	-	-	9.89
	9.53	0.36	-	-	0.36	-	-	-	9.89	-	-	-	-	9.53
Buildings/ Premises	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	27.48	-	-	(27.48)	-	-	-	-	3.57	-	-	-	-	23.91
Total assets held for sale	9.89	-	-	-	-	-	(9.89)	-	9.89	-	-	-	-	9.89
	44.24	0.56	-	(34.71)	-	-	-	-	3.90	-	-	-	-	40.54

Figures in italic pertain to previous year.

Note

i. Amount recognised in Statement of profit and loss for investment property

	31 March 2023	31 March 2022
Rental income derived from investment property	0.28	0.25
Direct operating expenses arising from investment property that generated rental income	(0.01)	(0.01)
Profit arising from investment properties before depreciation and indirect expenses	0.27	0.24
Depreciation	(0.02)	(0.02)
Profit/(loss) arising from investment properties before indirect expenses	0.25	0.22

Measurement of fair values

- The Company has sub-let part of the leasehold land and constructed building thereon, to its parent company for business operations after getting an approval. Since the premises is constructed on leasehold plot of land, the sub-let part of the premises is not saleable independently. The fair value of the investment property would be difficult to determine reliably. The premises is constructed on industrial leasehold plot of land and there are very few recent transactions. In case of the previously observed transaction for transfer of plot prices, the variations in the prices indicate that the transfer price is not indicative of market prices. Also, the alternative reliable measurement of fair value are not available due to the regulatory restrictions as to usage, transfer, leasing and subletting of the property within the jurisdiction. The fair value of the investment property on the basis of then observed transfer prices for the properties within the same jurisdiction, ranges from INR 2.00 crore to 2.20 crore.

- During the year, the Company has refunded the advances received from the parent company for the proposed transfer of property at Gurgaon, since the permission from the regulator for the proposed transfer was delayed, however the Company has sub-let the property, to its parent company for business operations after getting an approval. The Company has obtained fair value of the property from independent valuer. The fair value of the investment property on the basis of the valuation certificate obtained from the independent valuer ranges from INR 18 crore to 20 crore (Book Value as on 31 March 2023 : INR 9.89 crore).



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) as at 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

5 Right-of-use lease assets (net off investment in sub-leases)

See accounting policy in Note 3L

B	Right-of-use assets (net off investment in sub-leases)	Balance as at	Recognised	Disposal	Derecognised	Balance as at	Depreciation/	On Derecognition	Balance as at	Balance as at	Balance as at
		1 April 2022 Balance as at 1 April 2021 (deemed cost)	during the year	Rs.	during the year	Rs.	31 March 2023 Balance as at 31 March 2022	amortisation expense for the year	Rs.	31 March 2023 Balance as at 31 March 2022	31 March 2023 Balance as at 31 March 2022
	Leasehold Land	0.93	-	(0.93)	-	-	0.05	(0.21)	-	-	0.77
		0.93	-	-	-	0.93	0.05	-	0.16	0.77	0.82
	Buildings										
	Right in head lease	-	2.74	-	-	2.74	0.08	-	0.08	2.66	-
	Right in sub leased assets	-	-	-	-	-	-	-	-	-	-
		-	2.74	-	-	2.74	0.08	-	0.08	2.66	-
	Right in head lease	0.56	-	-	(0.56)	-	-	(0.50)	-	-	0.06
	Right in sub leased assets	(0.38)	-	-	0.38	-	-	0.09	-	-	(0.29)
		0.18	-	-	(0.18)	-	-	(0.41)	-	-	(0.23)
		0.93	2.74	(0.93)	-	2.74	0.13	(0.21)	0.08	2.66	0.77
		1.11	-	-	(0.18)	0.93	0.05	(0.41)	0.16	0.77	0.59

Figures in italic pertains to previous year.



Nueclear Healthcare Limited

Notes to the standalone financial statements (Continued) as at 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

7 Deferred tax assets and liabilities

A. Deferred tax assets and liabilities are attributable to the following :

	Deferred tax assets		Deferred tax (liabilities)		Net deferred tax assets/ (liabilities)	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022	31 March 2023	31 March 2022
Property, plant and equipment	1.53	1.70	-	-	1.53	1.70
Intangible assets	-	-	(0.13)	(0.13)	(0.13)	(0.13)
Provisions - employee benefits	0.04	0.02	-	-	0.04	0.02
Provisions - others	-	-	(0.30)	(0.30)	(0.30)	(0.30)
Others	-	-	-	-	-	-
Net deferred tax (assets) liabilities	1.57	1.72	(0.43)	(0.43)	1.14	1.29

B. Movement in temporary differences

	Balance as at 1 April 2021		Recognised in OCI during the year		Balance as at 31 March 2022		Recognised in OCI during the year		Balance as at 31 March 2023	
	profit or loss during the year	OCI during the year	profit or loss during the year	OCI during the year	profit or loss during the year	OCI during the year	profit or loss during the year	OCI during the year	profit or loss during the year	OCI during the year
Property, plant and equipment	(2.88)	4.58	-	1.70	1.70	1.70	(0.17)	-	1.53	(0.13)
Intangible assets	(0.13)	-	-	(0.13)	(0.13)	(0.13)	-	-	0.04	(0.30)
Provisions - employee benefits	0.04	(0.03)	0.01	0.02	0.02	0.02	0.02	0.00*	-	0.04
Provisions - others	(0.02)	(0.28)	-	(0.30)	(0.30)	(0.30)	0.00*	-	-	(0.30)
Others	0.52	(0.52)	-	-	-	-	-	-	-	-
	(2.47)	3.75	0.01	1.29	1.29	(0.15)	-	-	1.14	1.29

* amount less than Rs. 0.01 crore

C. Tax losses carried forward

The Company has following tax losses/unabsorbed depreciation which arise in India that are available for offsetting against future taxable profits. The Company has not recognised deferred tax assets on these losses as at 31 March 2023.

	31 March 2023	31 March 2022	Expiry period
Losses that never expire - Unabsorbed depreciation	4.97	4.97	-
Losses that expire - business losses	2.15	6.16	AY 2022-2023
	0.76	2.15	AY 2023-2024
	3.07	-	AY 2029-2030
	-	-	AY 2030-2031



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) as at 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

6 Non-current financial assets

(unsecured considered good unless otherwise stated)

A Loans

Unsecured - considered good

To related parties (refer Note 34)

6.00

-

6.00

-

B Others

Security deposits

To related parties (refer Note 34)

1.00

1.15

To parties other than related parties

0.93

1.07

Bank balance in deposit accounts * (with maturity period exceeding 12 months from the reporting

0.02

-

1.95

2.22

8 Other tax assets

See accounting policy in Note 3N

Advance income tax

1.21

1.19

1.21

1.19

Assessment Year	31 March 2023	31 March 2022
2012-2013	0.04	0.04
2013-2014	0.02	0.41
2015-2016	0.01	0.01
2021-2022	-	0.08
2022-2023	0.65	0.65
2023-2024	0.49	-
	1.21	1.19

9 Other non-current assets

Capital advances

1.27

-

Advances for supply of goods

-

1.59

1.27

1.59

10 Inventories

See accounting policy in Note 3F

Consumables

0.62

0.31

0.62

0.31

11 Investments

Current investments

Investments in Mutual Funds (Quoted) measured at 482313.820 units (31 March 2022 : 482313.820

11.09

10.44

units) of UNIFI AIF/ Corporate Debt Fund

26806.545 units (31 March 2022 : Nil) of Nippon

10.03

-

India Ultra Short Term Duration - Direct Growth

Nil units (31 March 2022 : 428728.842 units) of

-

0.53

HDFC Ultra Short Term Fund

Nil units (31 March 2022 : 12008.244 units) of

-

0.53

Aditva Birla Sunlife Savings Fund - Direct Plan

Nil units (31 March 2022 : 563828.589 units) of

-

5.14

Aditva Birla Corporate Bond Fund -Direct Plan

Nil units (31 March 2022 : 1522175.000 units) of

-

6.17

Aditva Birla Short Term Fund -Direct Plan

Nil units (31 March 2022 : 1273253.966 units) of

-

2.05

HDFC Arbitrage Fund -Direct Plan

Nil units (31 March 2022 : 1177427.587 units) of

-

3.09

HDFC Short Term Debt Fund -Direct Plan

Nil units (31 March 2022 : 604128.824 units) of

-

3.08

ICICI Prudential Short Term Fund -Direct Plan

Nil units (31 March 2022 : 35344.526 units) of

-

2.04

Aditva Birla Sunlife Low Duration Fund -Direct

Nil units (31 March 2022 : 3608.779 units) of UTI

-

1.04

Arbitrage Advantage Fund



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) as at 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

	31 March 2023	31 March 2022
Nil units (31 March 2022 : 1528923.409 units) of UTI Corporate Debt Fund	-	2.05
	<u>21.12</u>	<u>36.16</u>
Aggregate amount of quoted investments - At cost	20.00	35.00
Aggregate amount of quoted investments - At	21.12	36.16

12 Trade receivables

Unsecured, considered good	1.81	0.42
	<u>1.81</u>	<u>0.42</u>

Trade receivable ageing schedule

Particulars	Unbilled revenue	Not due	Outstanding for following period from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - considered good	-	-	1.69	-	0.12	-	-	1.81
Undisputed Trade receivables - which have significant increase in credit risk	-	-	<i>0.35</i>	<i>0.04</i>	<i>0.03</i>	-	-	<i>0.42</i>
Undisputed Trade receivables credit impaired	-	-	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	-
Disputed Trade receivables credit impaired	-	-	-	-	-	-	-	-
	-	-	<u>1.69</u>	<u>-</u>	<u>0.12</u>	<u>-</u>	<u>-</u>	<u>1.81</u>
	-	-	<i>0.35</i>	<i>0.04</i>	<i>0.03</i>	-	-	<i>0.42</i>

Figures in italic pertains to previous year.

13 Cash and cash equivalents

Cash on hand	0.11	0.02
Balances with banks		
in current accounts	5.12	1.87
in deposit accounts (with original maturity of 3 months)	-	0.01
	<u>5.23</u>	<u>1.90</u>

14 Other financial assets - current

Security deposits		
To related parties (refer Note 34)	0.14	-
To parties other than related parties	0.48	-
Other receivables	0.35	0.01
Interest accrued on deposits	0.17	0.00*
	<u>1.14</u>	<u>0.01</u>

* amount less than Rs. 0.01 crore

15 Other current assets

Advances for supply of goods and services	1.16	0.06
Balance with government authorities	0.20	0.16
Prepaid expenses	0.02	0.09
	<u>1.38</u>	<u>0.31</u>



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) as at 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

16 Share capital

	31 March 2023		31 March 2022	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10 each with equal voting rights	1,50,00,000	15.00	1,50,00,000	15.00
(b) Issued, subscribed and paid-up Equity shares of Rs. 10 each with equal voting rights	1,11,11,000	11.11	1,11,11,000	11.11
Total	1,11,11,000	11.11	1,11,11,000	11.11

Reconciliation of shares outstanding at the beginning and at the end of the year

	31 March 2023		31 March 2022	
	Number of shares	Amount	Number of shares	Amount
Equity shares				
At the commencement of the year	1,11,11,000	11.11	1,11,11,000	11.11
At the end of the year	1,11,11,000	11.11	1,11,11,000	11.11
Issued and subscribed share capital	1,11,11,000	11.11	1,11,11,000	11.11

Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets on winding up. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity share capital of the Company.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts, in proportion to the number of equity shares held.

Particulars of shareholders holding more than 5% shares of a class of share

	31 March 2023		31 March 2022	
	Number of shares	% of total shares held	Number of shares	% of total shares held
Equity shares of INR 10 each fully paid-up held by - Thyrocare Technologies Limited and its nominees	1,11,11,000	100.00%	1,11,11,000	100.00%

Particulars of equity Shares held by holding company

	31 March 2023		31 March 2022	
	Number of shares	Amount	Number of shares	Amount
Equity shares of INR 10 each fully paid-up held by - Thyrocare Technologies Limited and its nominees	1,11,11,000	11.11	1,11,11,000	11.11
Total	1,11,11,000	11.11	1,11,11,000	11.11

During the previous five years, the Company has neither issued any bonus shares nor any shares that have been allotted as fully paid up pursuant to contract without payment being received in cash and have not bought back any of its shares.



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) as at 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

17 Other equity

	31 March 2023	31 March 2022
(a) Capital reserve		
At the commencement and end of the year	<u>1.46</u>	<u>1.46</u>
(b) Securities premium		
At the commencement and end of the year	<u>91.11</u>	<u>91.11</u>
(c) Retained earnings		
At the commencement of the year	(36.08)	(60.20)
Profit/ (Loss) for the year	<u>6.21</u>	<u>24.12</u>
At the end of the year	<u>(29.87)</u>	<u>(36.08)</u>
	<u>62.70</u>	<u>56.49</u>

Capital reserve

Capital reserve represents the premium received in business combinations and the shareholder's contribution for consideration other than cash.

Securities premium

Securities premium represents the premium received on issue of shares. It is meant for utilisation in accordance with the provisions of the Companies Act, 2013.

Retained earnings

Retained earnings represents the accumulated losses carried forward as at the end of the year.

18 Lease liabilities

Non-current lease liabilities	1.87	-
Current lease liabilities	0.83	-
	<u>2.70</u>	<u>-</u>

19 Other financial liabilities

A Non-current

Security deposits received from related parties (refer note 34)	0.12	0.04
	<u>0.12</u>	<u>0.04</u>

B Current

Security deposits received from related parties (refer note 34)	0.04	0.12
from parties other than related parties	2.01	2.00
Employees dues	0.03	0.24
Creditors for capital goods	0.35	0.17
	<u>2.43</u>	<u>2.53</u>



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) as at 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)
31 March 2023 31 March 2022

20 Provisions

See accounting policy in Note 3J

A Non-current provisions

Long-term provisions

Provision for employee benefits:

Provision for gratuity (refer note 31)

0.13	0.10
<u>0.13</u>	<u>0.10</u>

B Current provisions

Short-term provisions

Provision for employee benefits:

Provision for compensated absences

Provision for gratuity (refer note 31)

0.07	0.05
0.00*	0.00*
<u>0.07</u>	<u>0.05</u>

* amount less than Rs. 0.01 crore

21 Trade payables

Trade Payables

- total outstanding dues of micro enterprises and small enterprises (refer note 35(a)) and

- total outstanding dues of creditors other than micro enterprises and small enterprises

0.01	0.00*
1.68	3.12
<u>1.69</u>	<u>3.12</u>

* amount less than Rs. 0.01 crore

Trade payables ageing schedule

Particulars	Accrued expenses	Not due	Outstanding for following period from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	0.01	-	-	-	-	0.01
Others	0.94	-	0.72	0.02	-	-	-	1.68
	0.60	-	0.40	-	2.12	-	-	3.12
Disputed dues - MSME	-	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-	-
	0.94	-	0.73	0.02	-	-	-	1.69
	0.60	-	0.40	-	2.12	-	-	3.12

22 Other current liabilities

Contract liabilities

Advance received towards consideration for sale of capital assets held for sale

Statutory dues *

0.04	0.05
-	10.00
0.20	0.17
<u>0.24</u>	<u>10.22</u>

* Statutory dues include goods and services tax, tax deducted at source, local body tax, profession tax, employees provident fund and ESIC.

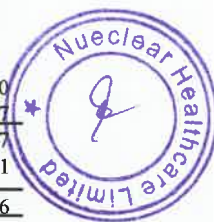


Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

	Year ended 31 March 2023	Year ended 31 March 2022
23 Revenue from operations		
<i>See accounting policy in Note 3K</i>		
Sale of products (Refer Note (i) below)	5.38	2.36
Sale of services (Refer Note (ii) below)	<u>34.20</u>	<u>24.60</u>
	39.58	26.96
Other operating revenue [includes Rs. 0.59 crore (31 March 2022 : Rs. 0.37 crore) towards sale of contrast and other consumables]	<u>0.63</u>	<u>0.39</u>
Total	<u>40.21</u>	<u>27.35</u>
Note:		
(i) Sale of products comprises:		
<u>Manufactured goods</u>		
Radioactive pharmaceutical (FDG/ PSMA)	<u>5.38</u>	<u>2.36</u>
Total	<u>5.38</u>	<u>2.36</u>
(ii) Sale of services comprises :		
Imaging Services	<u>34.20</u>	<u>24.60</u>
Total	<u>34.20</u>	<u>24.60</u>
(a) Reconciliation of revenue from contracts with customers		
Revenue from contract with customer as per the contract price	43.96	32.39
Adjustments made to contract price on account of :-		
Discount / Rebates	<u>(3.75)</u>	<u>(5.04)</u>
Revenue from contract with customer	<u>40.21</u>	<u>27.35</u>
(b) Movement in Contract liabilities		
Opening Balance	0.05	0.08
Revenue recognised that was included in contract liability balance at the beginning of the year	(0.05)	(0.08)
Repayment or adjustment during the period	(0.00)*	-
Increases due to cash received, excluding amounts recognised as revenue during the year	0.04	0.05
Closing Balance	<u>0.04</u>	<u>0.05</u>
<i>* amount less than Rs. 0.01 crore</i>		
24 Other income		
Interest income (Refer Note (i) below)	0.42	0.26
Net gain on current investments	1.81	1.15
Profit on sale of business undertaking	-	2.13
Rent received	0.54	0.49
Others (Refer Note (ii) below)	<u>1.27</u>	<u>18.98</u>
	<u>4.04</u>	<u>23.01</u>
Note:		
(i) Interest income comprises:		
Interest on income tax refund	0.23	0.02
Interest on deposit for electricity	0.01	0.01
Interest on loans	0.17	-
Others	0.01	0.23
Total - Interest income	<u>0.42</u>	<u>0.26</u>
<i>* amount less than Rs. 0.01 crore</i>		
(ii) Others comprises:		
Net gain on sale of property, plant and equipment	1.23	18.72
Miscellaneous income	0.04	0.26
Total - Others	<u>1.27</u>	<u>18.98</u>
25 Cost of materials consumed		
Opening stock	0.31	1.20
Add: Purchases	<u>7.16</u>	<u>3.57</u>
	7.47	4.77
Less: Closing stock	<u>0.62</u>	<u>0.31</u>
Cost of material consumed	<u>6.85</u>	<u>4.46</u>
Material consumed comprises:		
Radiopharmaceuticals	2.35	1.22
Consumables	<u>4.50</u>	<u>3.24</u>
	<u>6.85</u>	<u>4.46</u>



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

	Year ended 31 March 2023	Year ended 31 March 2022
26 Employee benefits expense		
Salaries, wages and bonus	3.27	2.06
Contributions to provident and other funds (refer note 31)	0.17	0.14
Gratuity (refer note 31)	0.04	0.02
Compensated absences	0.04	0.06
Staff welfare expenses	0.02	0.02
	<u>3.54</u>	<u>2.30</u>
27 Finance cost		
Interest on amortisation of financial liabilities	0.13	0.10
Interest on unsecured loans	-	0.15
	<u>0.13</u>	<u>0.25</u>
28 Other expenses		
Power and fuel and water	2.14	1.36
Rent	2.15	1.32
Repairs and maintenance - Buildings	0.27	0.12
Repairs and maintenance - Machinery	3.63	3.72
Repairs and maintenance - Others	0.00*	0.00*
Rates and taxes	0.06	0.05
Insurance charges	0.03	0.04
Communication	0.06	0.07
Postage and courier	0.01	0.02
Travelling and conveyance	0.05	0.03
Transportation and freight	0.99	0.41
Printing and stationery	0.15	0.11
Sales incentive	1.24	0.30
Advertisement and business promotion	0.10	0.01
Bank charges	0.19	0.14
Legal and professional fees	11.25	9.13
Payments to auditors (Refer Note (i) below)	0.07	0.06
Miscellaneous expenses	0.04	0.27
	<u>22.43</u>	<u>17.16</u>
* amount less than Rs. 0.01 crore		
Notes:		
(i) Payments to the auditors comprises **:		
Statutory audit fees	0.05	0.05
Tax audit fees	0.01	0.01
Reimbursement of out of pocket expenses	0.01	0.00*
	<u>0.07</u>	<u>0.06</u>
* amount less than Rs. 0.01 crore		
** Payment to auditors is inclusive of GST, as applicable		
29 Income tax		
See accounting policy in Note 3N		
A. Amount recognised in profit or loss		
Current tax		
Current year (a)	-	-
Changes in estimates related to prior years (b)	(0.01)	(0.00)*
Deferred tax (c)		
Attributable to -		
Origination and reversal of temporary differences	<u>0.15</u>	<u>(3.75)</u>
	<u>0.15</u>	<u>(3.75)</u>
Tax expense (a)+(b)+(c)	<u>0.14</u>	<u>(3.75)</u>
B. Amount recognised in other comprehensive income		
Re-measurement gains/ (losses) on defined benefit plans	<u>(0.00)*</u>	<u>0.01</u>
Tax expense in other comprehensive loss	<u>(0.00)*</u>	<u>0.01</u>
* amount less than Rs. 0.01 crore		



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

	Year ended 31 March 2023	Year ended 31 March 2022
30 Earnings per share		
(i) Basic		
Net loss for the year attributable to equity shareholders	6.21	24.12
Weighted average number of equity shares outstanding during the year	1,11,11,000	1,11,11,000
Face value per share Rs.	10.00	10.00
Profit per share - Basic (Rs.)	5.60	21.71
(ii) Diluted		
Net loss for the year attributable to equity shareholders	6.21	24.12
Weighted average number of equity shares for Basic EPS	1,11,11,000	1,11,11,000
Weighted average number of equity shares - for diluted EPS	1,11,11,000	1,11,11,000
Face value per share Rs.	10.00	10.00
Profit per share - Diluted (Rs.)	5.60	21.71



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued)

for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

31 Employee benefits

A. Defined contribution plans

The Company makes Provident Fund, ESIC and Maharashtra Labour Welfare Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company has recognised Rs. 0.15 Crore (31 March 2022 : Rs. 0.11 Crore) for Provident Fund contributions and Rs. 0.02 Crore (31 March 2022 : Rs. 0.02 Crore) for ESIC contributions in the Statement of Profit and Loss during the period (see note 26). The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B. Defined benefit plans

The Company offers the following employee benefit schemes to its employees :

- Gratuity

The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:

	31 March 2023	31 March 2022
a. Components of defined benefit plan expense		
i. Expenses recognised in profit or loss		
Current service cost	0.03	0.02
Interest cost	<u>0.01</u>	<u>0.00*</u>
Total expense recognised in the Statement of Profit and Loss	<u>0.04</u>	<u>0.02</u>
<i>* amount less than Rs. 0.01 crore</i>		
ii. Expenses recognised in other comprehensive income		
Actuarial (gain) loss on defined benefit obligations	<u>0.01</u>	<u>0.03</u>
Total expense recognised in other comprehensive income	<u>0.01</u>	<u>0.03</u>
b. Net asset / (liability) recognised in the Balance Sheet		
Present value of unfunded obligation	<u>(0.13)</u>	<u>(0.10)</u>
Net asset / (liability) recognised in the Balance Sheet	<u>(0.13)</u>	<u>(0.10)</u>
Net asset/ (liability) is bifurcated as follows :		
Current	0.00*	0.00*
Non Current	<u>(0.13)</u>	<u>(0.10)</u>
Net asset / (liability) recognised in the Balance Sheet	<u>(0.13)</u>	<u>(0.10)</u>
<i>* amount less than Rs. 0.01 crore</i>		
c. Change in defined benefit obligations (DBO) during the year		
Present value of DBO at beginning of the year	0.10	0.06
Current service cost	0.03	0.02
Interest cost	0.01	0.00*
Actuarial (gains) / losses	0.01	0.03
Benefit paid	<u>(0.02)</u>	<u>(0.01)</u>
Present value of DBO at the end of the year	<u>0.13</u>	<u>0.10</u>
<i>* amount less than Rs. 0.01 crore</i>		
d. Actuarial assumptions		
Discount rate	7.49%	7.31%
Salary escalation	7%	7%
Rate of employee turnover	Employees :	Employees :
	For service 2 yrs & Below	For service 2 yrs & Below
	15% p.a.	15% p.a.
	For service 3 yrs to 4 yrs 5%	For service 3 yrs to 4 yrs 5% p.a.
	p.a. & thereafter 2% p.a.	& thereafter 2% p.a.
	Indian Assured	Indian Assured
	Lives Mortality	Lives Mortality
	(21012-14)	(21012-14)
	Urban	Urban
Mortality rate during employment		



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

31 Employee benefits (Continued)

B. Defined benefit plans (Continued)

	31 March 2023	31 March 2022
e. Maturity analysis of the benefit payments from the employer		
<i>Projected benefits payable in future years from the date of reporting</i>		
1st following year	0.00*	0.00*
2nd following year	0.00*	0.00*
3rd following year	0.00*	0.00*
4th following year	0.01	0.00*
5th following year	0.00*	0.00*
Sum of years 6 to 10	0.02	0.02
Sum of years 11 and above	0.59	0.42
Weighted average duration of defined benefit obligations	20	20
* amount less than Rs. 0.01 crore		

f. Sensitivity analysis

<i>Projected benefits obligation on current assumptions</i>		
Delta effect of +1% change in rate of discounting	(0.02)	(0.02)
Delta effect of -1% change in rate of discounting	0.03	0.02
Delta effect of +1% change in rate of salary increase	0.03	0.02
Delta effect of -1% change in rate of salary increase	(0.02)	(0.02)
Delta effect of +1% change in rate of employee turnover	(0.00)*	(0.00)*
Delta effect of -1% change in rate of employee turnover	0.00*	0.00*
* amount less than Rs. 0.01 crore		

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.

There was not change in the methods and assumptions used in preparing the sensitivity analysis from prior years.



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

32 Contingent liabilities (to the extent not provided for)

	31 March 2023	31 March 2022
Contingent liabilities		
<i>Claims against the Company not acknowledged as debts</i>		
a. Income tax matters	0.34	0.34
b. Other tax matters	0.42	0.42

Pending resolution of the respective proceedings, it is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above as it is determinable only on receipt of judgments/ decisions pending with various forums/ authorities.

The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial position.



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

33 Financial instruments - Fair values and risk management

A. Classification of financial assets and liabilities

	Note	Carrying amount			Total carrying amount
		FVTPL	FVOCI	Amortised cost	
31 March 2023					
31 March 2022					
Financial assets					
Investments	11	21.12 36.16	-	-	21.12 36.16
Trade receivables	12	-	-	1.81 0.42	1.81 0.42
Cash and cash equivalents	13	-	-	5.23 1.90	5.23 1.90
Other financial assets	6,14	-	-	1.14 2.23	1.14 2.23
		21.12 36.16	-	8.18 4.55	29.30 40.71
Financial liabilities					
Lease liabilities	18	-	-	2.70	2.70
Other financial liabilities	19A,19B	-	-	2.55 2.57	2.55 2.57
Trade payables	21	-	-	1.69 3.12	1.69 3.12
		-	-	6.94 5.69	6.94 5.69



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

33 Financial instruments - Fair values and risk management (Continued)

B. Measurement of fair values

The Management assessed that cash and bank balances, trade receivables, borrowings, trade payables and other financial assets and liabilities approximate their carrying amounts largely due to short-term maturities of these instruments.

C. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- credit risk (see (C) (i));
- liquidity risk (see (C) (ii)).

i. Risk management framework

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors has established a Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the Board of Directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company's audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and adhoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

i. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The carrying amounts of financial assets represent the maximum credit risk exposure.

Trade receivables and loans

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry in which customers operate.

The Company has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment terms and conditions are offered. Sale limits are established for each customer and reviewed periodically. Any sales exceeding those limits require approval from the management.

The Company limits its exposure to credit risk from trade receivables by establishing a credit limit that is linked to either category of the customer or the nature of relationship with the customer.

In monitoring customer credit risk, customers are compared according to their credit characteristics, including their size/scale, nature of operations, trading history with the Company and existence of previous financial difficulties, if any.

Below is a summary of the ageing of trade receivables that are not impaired:

	Carrying amount 31 March 2023	Carrying amount 31 March 2022
Trade receivables		
Not past due and upto 90 days overdue	1.69	0.35
90 - 180 days past due	-	-
more than 180 days past due	0.12	0.07
	1.81	0.42



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

33 Financial instruments - Fair values and risk management (Continued)

C. Financial risk management (continued)

i. Credit risk (Continued)

Expected credit loss (ECL) assessment for individual customers as at 31 March 2023

As per simplified approach the Company makes provision of expected credit losses on trade receivable using a provision matrix to mitigate the risk of default payment and make appropriate provision at each reporting date.

Management believes that the unimpaired amounts that are past due by more than 90 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk.

Credit risk on cash and cash equivalents, deposits with banks is generally low as the said deposits have been made with the banks who have been assigned high credit rating by international and domestic credit rating agencies.

The Company has an exposure of Rs. 6 crore as on 31 March 2023 (31 March 2022 : Rs. NIL) for loan given to related party. Such loan is classified as financial asset measured at amortised cost. The Company did not have any amounts that were past due but not impaired at 31 March 2023. The Company had no collateral in respect of this loan.

ii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company aims to maintain the level of its cash and cash equivalents at an amount in excess of expected cash outflow on financial liabilities (other than trade payables) over the next twelve months. The Company also monitors the level of expected cash inflows on trade receivables and loans together with expected cash outflows on trade payables and other financial liabilities.

Exposure to liquidity risk

The following are remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and included contractual interest payments and exclude the impact of netting agreements.

	Carrying amount 31 March 2023	Total upto 1 year	beyond 1 year
	31 March 2022		
Non-derivative financial Liabilities			
Trade payables	1.69 3.12	1.69 3.12	- -
Lease Liabilities	2.70 -	2.70 -	1.87 -
Other financial liabilities	2.55 2.57	2.55 2.57	0.12 0.04



Nuclear Healthcare Limited

Notes to the standalone financial statements (Continued) for the year ended 31 March 2023

(All amounts in Rs Crore, unless otherwise stated)

34 Related parties

A. Details of related parties:

Description of relationship	Names of related parties
Holding company	Thyrocare Technologies Limited
Enterprise over which directors and their relatives exercise control or influence, where transactions have taken place during the year	Sumathi Healthcare Private Limited (Previously known as Sumathi Construction Private Limited) (upto 1 September 2021) API Holdings Limited (from 1 September 2021) Pulse Hitech Health Services (Ghatkopar) LLP
Key Management Personnel (KMP)	Rahul Guha, CEO & Managing Director (Since 4 May 2022) Sachin Salvi, CFO (Since 28 January 2022) CS Bhavna Devda (from December 2021) CS Priya Garg (upto December 2021)

B. Transactions with key management personnel

	Transaction during the year 31 March 2023	Transaction during the year 31 March 2022	Balance outstanding 31 March 2023	Balance outstanding 31 March 2022
Key management personnel compensation				
CS Bhavna Devda	0.06	0.02	-	-
CS Priya Garg	-	0.03	-	-

C. Related party transaction other than those with key management personnel

	Transaction during the year 31 March 2023	Transaction during the year 31 March 2022	Balance outstanding 31 March 2023	Balance outstanding 31 March 2022
Loan given				
Pulse Hitech Health Services (Ghatkopar) LLP	6.00	-	6.00	-
Loan repaid				
Thyrocare Technologies Limited	-	6.35	-	-
Interest received/receivable				
Pulse Hitech Health Services (Ghatkopar) LLP	0.17	-	0.17	-
Interest paid				
Thyrocare Technologies Limited	-	0.15	-	-
Testing charges paid/payable				
Sumathi Healthcare Private Limited	-	1.45	NA	NA
Reimbursement of expenses paid				
Thyrocare Technologies Limited	0.84	0.26	-	-
Reimbursement of expenses received/receivable				
Thyrocare Technologies Limited	0.43	0.25	-	-
Rent received				
Thyrocare Technologies Limited	0.53	0.49	-	-
API Holdings Limited	0.06	-	-	-
Rent paid				
Thyrocare Technologies Limited	0.51	0.62	-	-
Payment to lease liabilities				
Thyrocare Technologies Limited	0.05	0.13	-	-
Repayment of advances received towards sale of property				
Thyrocare Technologies Limited	10.00	-	-	10.00
Sale of property				
Sumathi Healthcare Private Limited	-	30.00	NA	NA
Security deposits given/ (repaid)				
Thyrocare Technologies Limited	-	-	1.15	1.15
Sumathi Healthcare Private Limited	-	(1.00)	NA	NA
Security deposits taken				
Thyrocare Technologies Limited	-	-	0.16	1.70

Notes :

- The key management personnel and his relatives exercised control and significant influence on other entities, through their investment in those entities. These entities had transactions in the normal course of business with the Company during the reporting period. The terms and conditions of these transactions were at an arm's length.
- The loans to related party is unsecured and carry an interest rate of 9% p.a.



35 Additional information to the financial statements

a. Due to Micro and Small Enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2 October 2006, certain disclosures are required to be made relating to Micro and Small enterprises. On the basis of the information and records available with the Management, the outstanding dues to the Micro and Small enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 are set out in following disclosure. This has been relied upon by the auditors.

	31 March 2023	31 March 2022
(i) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	0.01	0.00*
(ii) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(iii) 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 Micro, Small and Medium Enterprises Development Act, 2006	-	-
(iv) the amount of interest accrued and remaining unpaid at the end of each accounting year, and	-	-
(v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

* amount less than Rs. 0.01 crore

- b. For the years ended 31 March 2023 and 31 March 2022, the Company's domestic transactions with related parties are below threshold limit specified for transfer pricing legislation in Section 92BA of the Income Tax Act, 1961. However, the management believes that the Company's domestic transactions with related parties are at an arm's length in terms of the requirements of the Income Tax Act, 1961.
- c. In accordance with Ind AS 108 'Operating Segments', segment information has been given in the consolidated financial statements of the holding company.
- d. The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the Code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- e. Other Statutory Information:
- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
 - (ii) The Company do not have any transactions with companies struck off.
 - (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 - (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - (v) The Company have not advanced or extended loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- f. Previous periods' figures have been regrouped/ reclassified wherever required, to make them comparable with the figure for the current period, as

Sr.No	Nature	Note No	As reported 31 March 2022	As reclassified
1	Other operating revenue	23 - Other operating revenue	0.02	0.02
	Sale of contrast and other consumables			0.37
				0.39
2	Sale of traded goods - contrast/consumables	23 Note (i) - Sale of traded goods	0.37	0.37
	Reclassified to other operating revenue			-0.37
				-

g. Disclosure as per Section 186 of the Companies Act, 2013

The details of loans, guarantees and investments under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are as follows :

- (i) There are no investments made by the Company in accordance with section 186 of the Companies Act, 2013 read with rules issued thereunder.
- (ii) Details of the loans given by the Company is given in Note 6.

Unsecured loans to Pulse Hitech Health Services (Ghatkopar) LLP 31 March 2023 31 March 2022
6.00 -

The loans to related party is unsecured and carry an interest rate of 9% p.a.

- (iii) There are no guarantees issued by the Company in accordance with section 186 of the Companies Act, 2013 read with rules issued thereunder.



h. Financial Ratios	Year Ended	Year Ended	Variance (%) Remarks
	31 March 2023	31 March 2022	
(i) Current Ratio	5.95	3.08	93% Current Assets / Current liabilities
(ii) Debt-Equity Ratio	1.10	1.24	-11% Total liabilities/ Total shareholder's equity
(iii) Debt Service Coverage Ratio	NA	NA	NA EBITDA/ (Interest + Principal)
(iv) Return on Equity Ratio	0.08	0.36	-76% Profit after tax/ Shareholder's equity
(v) Inventory Turnover Ratio	24.78	61.79	-60% (Average inventory/ COGS)*No of days
(vi) Trade Receivables Turnover Ratio	16.43	5.61	193% (Trade receivables/ Revenue from operations)*No of days
(vii) Trade Payables Turnover Ratio	21.07	52.67	-60% (Trade payables/ COGS plus other expenses)*No of days
(viii) Net Capital Turnover Ratio	0.54	0.40	35% Total sales/ Shareholder's equity
(ix) Net Profit Ratio	0.15	0.88	-82% Net profit after tax/ Revenue from operations
(x) Return On Capital Employed	0.09	0.31	-71% EBIT/ Capital employed
(xi) Return on Investment	0.08	0.27	-72% Profit after tax/ Average total assets

Note :

- Current Ratio improved during the current year due to enhanced cash flows from business operations.
- Return on Equity Ratio during the previous year was high on account of one-off earnings from disposal of property, plant and equipment and business undertaking.
- Inventory Turnover Ratio improved during the current year mainly on account of better utilisation of inventory in particular in medical cyclotron, the consumables inventory too is utilised to reorder level as at the current year end.
- Trade Receivable Turnover Ratio during the current year is high on account of better credit line assigned to clients procuring radiopharmaceuticals.
- Trade Payable Turnover Ratio during the current year is low on account of settlement of major supplier after reconciliation of balances.
- Net Capital Turnover Ratio during the current year is improved on account of increase in revenue from operations.
- Net Profit Ratio, Return On Capital Employed and Return on Investment during the previous year was high on account of one-off earnings from disposal of property, plant and equipment and business undertaking.

As per our report of even date attached

For **MSKA & Associates**
Chartered Accountants
Firm's Registration No: 104647W

Vaijayantimala Belsare
Partner

Membership No: 049542

Mumbai, 23 May 2023



Bhavana Devda
Company Secretary

Membership No - A46010

CA Sachin Salvi
Chief Financial Officer

For and on behalf of the Board of Directors of
Nuclear Healthcare Limited
CIN - U74120MH2011PLC212839

Dharmil Sheth
Director

DIN - 06999772

Rahul Guha
Chief Executive Officer &
Managing Director

DIN - 09588432

Mumbai, 23 May 2023

