

Yatharth Hospital and Trauma Care Services Limited

CIN No.: L85110DL2008PLC174706

May 23rd, 2024

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Symbol: YATHARTH

Dept. of Listing Operations
BSE Limited,
P J Towers, Dalal Street,
Mumbai -400001, India

Scrip Code: 543950

**Sub: Outcome of Board Meeting for financial results for the quarter/financial year ended
31st March 2024.**

**Ref.: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

Dear Sir / Madam,

In continuation to our earlier letter dated May 16, 2024, we wish to inform that the board of directors ("Board") of the Company at their meeting held today i.e. May 23, 2024, inter-alia, have approved Audited Standalone & Consolidated financial results ("Financial Results") of the Company for quarter/ financial year ended March 31, 2024, based on the recommendation of Audit Committee.

Financial Results together with audited reports issued by R. Nagpal Associates, chartered accountants, statutory auditors of the Company are enclosed as Annexure.

The Board meeting commenced at 09:30 AM (IST) and concluded at 10:04 AM (IST).

This disclosure will also be hosted on Company's website viz. www.yatharthhospitals.com/

Kindly take the same on record.

Thanking you,

Your faithfully,
For Yatharth Hospital and Trauma Care Services Limited



Ritesh Mishra
Company Secretary & Compliance Officer
Mem. No. A51166
Enclosed: As above

Registered Office

JA-108, DLF Tower A, Jasola District Centre, New Delhi - 110025
Tel: 011-49967892

Corporate Office

HO- 01, Sector - 01, Greater Noida West, 201306
Tel: 0120-6811236 | Email: cs@yatharthhospitals.com

Our Hospitals

- 📍 Sector 110, Noida, Uttar Pradesh-201304
- 📍 Sector Omega -01, Greater Noida, Uttar Pradesh-201308
- 📍 Sector -01, Greater Noida West, Uttar Pradesh-201306
- 📍 Jhansi Mauranipur Highway, Orchha, Madhya Pradesh- 472246
- 📍 Sector-88, Faridabad, Haryana-121002
- 🌐 www.yatharthhospitals.com



**Independent Auditor's Report On Annual Audited Ind AS Consolidated Financial Results
Financial Results of Yatharth Hospital & Trauma Care Services Limited for the quarter and
year ended March 31, 2024 pursuant to Regulations 33 of the Securities and Exchange
Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as
amended.**

To
The Board of Directors of
Yatharth Hospital & Trauma Care Services Limited

We have audited the accompanying statement containing the Annual Consolidated Audited financial results of **Yatharth Hospital & Trauma Care Services Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the Quarter and year ended 31st March, 2024 together with the notes thereon (hereinafter referred to as "the Statement") being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statement/financial information of subsidiaries referred in other matters section below, the statement

- a) Includes the result of the following entities:
 - (i) AKS Medical & Research Centre Private Limited
 - (ii) Ramraja Multispeciality Hospital & Trauma Centre Private Limited
 - (iii) Sanskar Medica India Limited
 - (iv) Pristine Infracon Private Limited
- b) is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and
- c) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of profit and other comprehensive income) and other financial information of the Group for the Quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the statement section of our report. We are independent of the Holding Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Responsibilities of the Management and Those Charged with Governance for this Statement

This accompanying Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors has been prepared on the basis of the related Consolidated annual financial statement. The Board of Directors of the Holding Company are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income of the group and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group 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 the 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of the statement by the management of the Holding Company, as aforesaid.

In preparing the accompanying Statement, the Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective company's management and Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this statement.

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 statement, 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 through a separate report on complete set of financial statement on whether the company has adequate internal financial control with reference to financial statement in place and the operating effectiveness of such control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related made by the Board of Directors
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 Annual Consolidated Financial Results 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 statement, including the disclosures, and whether the statements represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the statement of which we are the independent auditors. For the other entities included in the statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

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

We also performed the procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to extent applicable.

Other Matters

- a) We did not audit the audited financial results of four subsidiaries whose financial statements/financial information whose financial results reflect total assets of Rs. 4,220.20 millions as at 31st March, 2024 Total revenues of Rs.748.82 Millions and 2,534.79,millions, total Net Profit after tax of Rs. 122.66 Millions and Rs. 306.38 Millions, total comprehensive income of Rs.122.83 Millions and Rs.306.55 millions for the for the quarter and year ended 31st March 2024 respectively, and net cash inflow/outflow of Rs. 166.11 millions for the year ended 31st March, 2024 as considered in the statement, which have been audited by their respective independent auditors.

The Independent auditor's report on the financial results of these entities have been furnished to us and our opinion on the statement, in no far as it relates to the amounts and disclosures

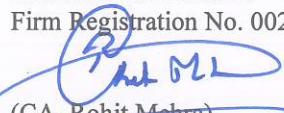


included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph above.

- b) Attention is drawn to the fact that the figures for the quarter ended 31st March 2024 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been reviewed and not subjected to audit.

Our opinion on the statement in respect of above stated matters is not modified with respect to our reliance on the work done and the reports of the other auditors.

For R. Nagpal Associates
Chartered Accountants
Firm Registration No. 002626N


(CA. Rohit Mehra)
Partner
Membership No. 093910



UDIN: 2409391573XAK1Z6648
Place: Noida
Date: 23rd May, 2024

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

Regd. Office : JA 108 DLF Tower A NA Jasola District Centre South Delhi DL 110025 India

Corporate Office: HO-01, Sector-1 Greater Noida West Gautam Buddha Nagar UP 201306 India

Website: www.yatharthhospitals.com Email: cs@yatharthhospitals.com CIN : U85110DL2008PLC174706

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31st March, 2024

Rs. in Million except Shares and EPS

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	1,777.53	1,667.93	1,437.92	6,705.47	5,202.93
II Other income	56.56	53.77	6.77	156.10	28.07
III Total Income (I+II)	1,834.09	1,721.70	1,444.69	6,861.58	5,231.00
IV Expenses					
Medical consumables and pharmacy items consumed	374.75	315.22	257.46	1,333.11	929.35
Employee benefits expense	318.67	299.25	250.40	1,170.23	919.30
Finance costs	3.80	1.67	59.49	94.18	213.87
Depreciation and amortisation	76.96	78.52	82.60	293.00	275.07
Other expenses	618.79	589.22	545.32	2,402.74	2,016.63
Total expenses (IV)	1,392.97	1,283.88	1,195.28	5,293.26	4,354.22
V Profit / (loss) before exceptional items and tax (III-IV)	441.12	437.82	249.41	1,568.32	876.78
VI Exceptional items (net)(Gain)/Loss	-	-	-	-	-
VII Profit / (loss) before tax (V-VI)	441.12	437.82	249.41	1,568.32	876.78
VIII Tax expense					
(1) Current tax	42.90	140.38	72.04	402.78	246.65
(2) MAT credit entitlement					
(2) Income tax of earlier years	0.01	-	0.46	0.01	1.61
(3) Reversal of MAT credit entitlement of earlier years	-	-	11.02	4.88	11.02
(4) Deferred tax	14.71	2.57	(7.31)	15.91	(40.19)
Total tax (VIII)	57.62	142.94	76.21	423.57	219.10
IX Net Profit/(loss) after tax (VII-VIII)	383.49	294.88	173.19	1,144.75	657.68
X Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	1.52	-	(0.17)	1.52	4.01
(ii) Income tax relating to items that will be reclassified to profit or loss	(0.39)	-	0.03	(0.39)	(0.90)
Other comprehensive income for the period	1.13	-	(0.13)	1.13	3.11
XI Total comprehensive income for the period (IX+X) (Comprising Profit (Loss) and Other comprehensive income for the period)	384.62	294.88	173.06	1,145.87	660.80
Profit/(Loss) for the year attributable to:					
To the Owners of the company	383.49	294.88	173.19	1,144.75	657.68
Non Controlling Interest	-	-	-	-	-
Other comprehensive income for the period/year attributable to:					
To the Owners of the company	1.13	-	(0.13)	1.13	3.11
Non Controlling Interest	-	-	-	-	-
Total Comprehensive Income for the period attributable to:					
To the Owners of the company	384.62	294.88	173.06	1,145.87	660.80
Non Controlling Interest	-	-	-	-	-
XII Earnings Per Share (Rs.10 each)					
(Not annualised except for the year ended 31 March 2023)					
Basic	4.85	3.83	2.64	14.46	10.09
Diluted	4.85	3.83	2.64	14.46	10.09
Paid up Equity Share Capital (Equity Share of Face Value Rs. 10/- each)	858.50	858.50	655.17	858.50	655.17

EPS is calculated based on Weighted Average Number of Shares.



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

CIN:U85110DL2008PLC174706

| Consolidated Statement of Audited Assets & Liabilities as on 31st March, 2024

(All amounts in million, unless otherwise stated)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
I Non-current assets			
(a) Property, Plant and Equipment	2	3,807.91	2,553.09
(b) Intangible Assets	3	-	-
(c) Capital work in progress		-	-
(d) Right-of-use of assets	30	14.06	35.12
(e) Goodwill	46	596.83	397.01
(f) Financial Assets			
(i) Other Financial Assets	4	242.98	19.56
(g) Deferred Tax Assets (Net)	16	102.60	82.79
(h) Other Non Current Assets	5	326.45	9.41
Total non-current assets		5,090.83	3,096.98
II Current assets			
(a) Inventories	6	81.34	60.70
(b) Financial Assets			
(i) Trade receivables	7	2,270.03	1,076.44
(ii) Cash and cash equivalents	8	1,126.96	374.32
(iii) Bank Balance other than (ii) above	9	1,259.40	10.11
(c) Current Tax assets (Net)	10	146.49	111.78
(d) Other Current assets	11	218.25	129.31
Total current assets		5,102.47	1,762.67
Total Assets		10,193.30	4,859.66
EQUITY AND LIABILITIES			
I Equity			
(a) Equity Share Capital	12	858.50	655.17
(b) Other Equity	13	7,884.73	1,174.47
Equity attributable to the owners of the company		8,743.23	1,829.64
Non-controlling interest		-	-
Total Equity		8,743.23	1,829.64
II Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	14	752.46	2,005.94
(ii) Lease Liabilities	30	-	15.91
(b) Provisions	15	25.40	12.99
(c) Deferred tax liabilities (Net)	16	-	-
Total non-current liabilities		777.86	2,034.84
III Current liabilities			
(a) Financial liabilities			
(i) Borrowings	17	78.09	631.82
(ii) Lease Liabilities	30	15.91	20.45
(iii) Trade payables	18		
(a) Total outstanding dues of Micro Enterprises and Small Enterprises		116.18	15.08
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		175.43	153.69
(iv) Other financial liabilities	19	252.75	142.40
(b) Other current liabilities	20	33.34	31.15
(c) Provisions	21	0.51	0.59
Total current liabilities		672.21	995.18
Total Equity and Liabilities		10,193.30	4,859.66



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YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

CIN:U85110DL2008PLC174706

Consolidated Audited Cash Flow Statement for the year ended 31st March, 2024

(All amounts in million, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities		
Profit/(Loss) before tax and exceptional items	1,568.32	876.78
<u>Adjustments for :</u>		
Depreciation and Amortisation expense	293.00	275.07
Finance costs	94.18	213.87
Interest on bank deposits	(125.34)	(1.41)
Operating profit before working capital changes	1,830.14	1,364.30
Working capital adjustments		
(Increase)/Decrease in Trade receivables	(1,192.48)	(221.06)
(Increase)/Decrease in Inventories	(19.13)	(8.74)
(Increase)/Decrease in Financial Assets and other Current and Non-Current Assets	(310.85)	(91.01)
Increase (Decrease) in Financial Liabilities & Other Current and Non-Current Liabilities	91.54	(39.43)
Increase (Decrease) in Current and Non current Provisions	7.49	7.75
Cash generated from operations	406.71	1,011.81
Income tax (paid)/Refund (net)	(437.49)	(373.98)
Net cash inflow from operating activities----'A'	(30.78)	637.84
B. Cash flow from Investing activities		
Purchase of Property, plant and equipment including capital work in progress and capital advances and capital creditors	(933.65)	(198.14)
Acquisition of Fixed Assets-Net of Liabilities On account of Business Combination	-	-
Investment in Subsidiary	(201.06)	-
Interest on Bank deposits	125.34	1.41
Investment in bank deposits having original maturity of more than three months	(1,249.29)	(6.37)
Net cash used in investing activities-----'B'	(2,258.65)	(203.10)
C. Cash flow from Financing activities		
Net movement of long term borrowings and short term borrowings	(2,631.47)	36.39
Finance Cost	(94.18)	(213.87)
Issue of share including premium net of share issue expenses	5,767.72	-
Payment of lease liability	-	-
Net cash used in financing activities---'C'	3,042.07	(177.48)
Net increase/(Decrease) in cash or cash equivalent (A+B+C)	752.64	257.25
Cash & cash equivalent at the commencement of the period	374.32	117.07
Add: On account of Business Combination	0.00	-
Cash & cash equivalent at the end of the period	1,126.96	374.32
Reconciliation of cash and cash equivalents as per the cash flow statement	843.32	356.80
Balance with banks in current accounts	22.31	15.45
Cash in hand	261.33	2.08
Bank Deposits with maturing with in 3 months- pledged with banks	1,126.96	374.32
Total		



Notes to accounts on the consolidated financial results of Yatharth Hospital & Trauma Care Services Limited for the quarter and year ended March 31st 2024:

1. The audited consolidated financial results ('the Statement') of Yatharth Hospital & Trauma Care Services Limited ('the Holding Company') along with its subsidiaries for the quarter ended March 31st 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23rd 2024.
2. The Chief operating decision maker (CODM- CEO) examines the Group's performance from revenue perspective and identifies 'Medical and Healthcare Services' as the only business revenue segment. The group operates in the India and it constitutes the single geographical segment.
3. The Company's revenue from Medical and Healthcare services comprise of income from hospital services and sale of pharmacy items. The Company earns almost all of its revenue from hospital services. The income from sale of food items and rentals are ancillary and thus in terms of IND AS 108, no separate reporting under segment reporting is required.
4. The figures for the quarter ended March 31st 2024 and 31st March 2023 are arrived at as the difference between the Audited figures for the full financial year and the unaudited published figures for the nine months.
5. The Holding Company made pre-IPO allotment of 40,00,00- shares on July 6th 2023. The Holding Company also made public offer of 2,28,85,023 shares (including 65,51,690 shares under 'Offer for Sale' by existing shareholders). All the shares under pre-IPO and public offer were made at Rs 300/share (including the premium of Rs 290/share). The Holding Company completed all the listing formalities and got the listing permission from NSE and BSE. The shares of the Holding Company started trading from August 7th, 2023.
6. During the current year FY 2023-24, the Company had completed its Initial Public Offer (IPO) Fresh issue of 16,333,333 Equity Shares aggregating to ₹ 4,900.00 million by our Company ("Fresh Issue") Offer for sale of 6,551,690 Equity Shares aggregating to ₹ 1,965.51 million by the Selling Shareholders ("Offer for Sale"). Further Company has undertaken a Pre-IPO Placement by way of private placement of 4,000,000 Equity Shares for cash at a price of ₹ 300 per Equity Share



aggregating to ₹ 1,200.00 million, in consultation with the BRLMs, pursuant to the resolution of the Board dated July 6, 2023. The size of the Fresh Issue of Equity Shares has been adjusted to ₹ 4,900.00 million. The Company got listed on National Stock Exchange of India and BSE Ltd on 7th August 2023.

The utilization of the IPO is summarized below:

Sr. No	Item Head	Amount as proposed in the Offer Document	Amount utilized in Rs. Crore			
			As at beginning of the quarter	During the quarter	At the end of the quarter	Balance as on 31.03.2024
1	Repayment, in full or part, of certain borrowings availed by the company	100.00	100.00	-	100.00	0.00
2	Repayment, in full or part, of certain borrowings availed by the subsidiaries, AKS and Ramraja	145.00	142.72	-	142.72	2.28
3	Funding capital expenditure, expenses of two hospitals namely Noida and Greater Noida Hospital	25.64	7.40	10.59	17.99	7.65
4	Funding capital expenditure, expenses of subsidiaries; AKS and Ramraja for respective hospital operated by them	106.97	21.19	8.90	30.09	76.88
5	Funding inorganic growth initiatives through acquisitions and other strategic initiatives	65.00	-	-	-	65.00
6	General Corporate Purposes	127.10	40.23	1.75	41.98	85.12

7. The income tax department conducted searches under section 132 of the Income tax act at the premises belonging to the holding company, subsidiary companies and the key managerial persons of the Company. The Company provided necessary information and data, as required by the Income Tax department and provided the fullest co-operation. The Income tax department took data back-ups and other information. The business operations of the Company continued without any disruptions and the department has so far not raised any income tax demand. The Company shall continue to provide the required co-operation and information to the department and is confident that this search will not cause any additional tax liability on the Company.

The income tax department has frozen/ created lien on specified amount the banks accounts and terms deposits, valuing Rs 706.25 million. In addition the Income tax department had also seized Rs 8.6 million out of operational cash.



8. The Holding Company, on February 9th 2024 entered into a definitive agreement with M/s Pristine Infracon Pvt Ltd. and its shareholders to acquire 100% equity shares of Pristine Infracon Pvt Ltd. On March 28th 2024 the Holding Company entered into share purchase agreement with M/s Pristine Infracon Pvt Ltd. and its shareholders and acquired 100% equity shares of M/s Pristine Infracon Pvt Ltd. and thus acquired a 200 bed hospital in the city of Faridabad, Haryana. The hospital in Faridabad has become operational since May 12th 2024
9. The aforesaid Statement is available on the Holding Company's website (www.yatharthhospitals.in) and on the website of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

On behalf of the Board of Directors

Yatharth Hospital & Trauma Care Services Ltd.
Dr. Ajay Kumar Tyagi
Chairman and Whole-time Director
Place: Greater Noida
Dated: 23/05/2024





Independent Auditor's Report On Annual Audited Ind AS Standalone Financial Results Financial Results of Yatharth Hospital & Trauma Care Services Limited for the quarter and year ended March 31, 2024 pursuant to Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Yatharth Hospital & Trauma Care Services Limited

We have audited the accompanying statement containing the Annual Standalone Audited financial results of **Yatharth Hospital & Trauma Care Services Limited** for the Quarter and year ended 31st March, 2024 together with the notes thereon (hereinafter referred to as "the Statement") being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement

- (i) is presented in accordance with the requirements of Regulations 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of profit and other comprehensive income) and other financial information of the Company for the Quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the statement 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of the Management and Those Charged with Governance for this Statement

This accompanying Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared on the basis of the related Standalone annual financial statement. The Board of Directors of the company are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.



In preparing the accompanying Statement, the Board of Directors are 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.

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

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this statement.

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 statement, 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 through a separate report on complete set of financial statement on whether the company has adequate internal financial control with reference to financial statement in place and the operating effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Annual Standalone Financial Results 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 statements, including the disclosures, and whether the statements represents the underlying transactions and events in a manner that achieves fair presentation.

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



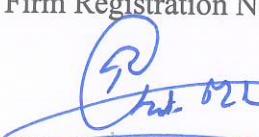
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

Attention is drawn to the fact that the figures for the quarter ended 31st March 2024 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been reviewed and not subjected to audit.

Our opinion on the statement in respect of the above stated matter is not modified.

For R. Nagpal Associates
Chartered Accountants
Firm Registration No. 002626N


(CA. Rohit Mehra)
Partner
Membership No. 093910


R. Nagpal Associates
Chartered Accountants
New Delhi

UDIN: 24093910 B1KA151Y3705

Place: Noida

Date: 23rd May, 2024

YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

Regd. Office : JA 108 DLF Tower A NA Jasola District Centre South Delhi DL 110025 India

Corporate Office: HO-01, Sector-1 Greater Noida West Gautam Buddha Nagar UP 201306 India

Website: www.yatharthhospitals.com

Email: cs@yatharthhospitals.com

CIN : U85110DL2008PLC174706

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2024

Rs. in Million except Shares and EPS

Particulars	Standalone				
	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	1,055.93	1,017.31	971.27	4,197.91	3,715.14
II Other income	50.57	47.54	3.50	135.54	15.95
III Total Income (I+II)	1,106.50	1,064.85	974.76	4,333.44	3,731.08
IV Expenses					
Medical consumables and pharmacy items consumed	204.15	173.58	157.36	788.56	624.32
Employee benefits expense	190.35	188.94	153.96	726.02	604.53
Finance costs	1.86	1.30	23.69	43.05	87.37
Depreciation and amortisation	31.46	39.73	37.53	134.45	126.45
Other expenses	385.49	361.47	382.37	1,510.22	1,433.21
Total expenses (IV)	813.31	765.02	754.90	3,202.30	2,875.88
V Profit / (loss) before exceptional items and tax (III-IV)	293.20	299.83	219.86	1,131.15	855.21
VI Exceptional items (net)(Gain)/Loss	-	-	-	-	-
VII Profit / (loss) before tax (V-VI)	293.20	299.83	219.86	1,131.15	855.21
VIII Tax expense					
(1) Current tax	25.52	96.44	66.57	293.29	219.42
(2) MAT credit entitlement	-	-	-	-	-
(2) Income tax of earlier years	-	-	-	-	1.15
(3) Reversal of MAT credit entitlement of earlier years	-	-	-	-	-
(4) Deferred tax	5.28	(7.64)	-	(2.08)	(7.10)
Total tax (VIII)	30.80	88.80	66.57	291.21	213.47
IX Net Profit/(loss) after tax (VII-VIII)	262.39	211.03	153.29	839.94	641.74
X Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	1.28	-	-	1.28	3.05
(ii) Income tax relating to items that will be reclassified to profit or loss	(0.32)	-	-	(0.32)	(0.62)
Other comprehensive income for the period	0.95	-	-	0.95	2.43
XI Total comprehensive income for the period (IX+X) (Comprising Profit (Loss) and Other comprehensive income for the period)	263.35	211.03	153.29	840.89	644.17
Profit/(Loss) for the year attributable to:					
To the Owners of the company	262.39	211.03	153.29	839.94	641.74
Non Controlling Interest	-	-	-	-	-
Other comprehensive income for the period/year attributable to:					
To the Owners of the company	0.95	-	-	0.95	2.43
Non Controlling Interest	-	-	-	-	-
Total Comprehensive Income for the period attributable to:					
To the Owners of the company	263.35	211.03	153.29	840.89	644.17
Non Controlling Interest	-	-	-	-	-
XII Earnings Per Share (Rs.10 each)					
(Not annualised except for the year ended 31 March 2023)					
Basic	3.32	2.74	2.34	10.61	9.83
Diluted	3.32	2.74	2.34	10.61	9.83
Paid up Equity Share Capital (Equity Share of Face Value Rs. 10/- each)	858.50	858.50	655.17	858.50	655.17

EPS is calculated based on Weighted Average Number of Shares.



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

CIN:U85110DL2008PLC174706

Standalone Statement of Audited Assets & Liabilities as on 31st March, 2024

(all amounts in Rs. millions, unless otherwise stated)

Particulars	Note No.	Figures as at March 31, 2024	Figures as at March 31, 2023
ASSETS			
I Non-current assets			
(a) Property, Plant and Equipment	2	1,311.10	1,171.19
(b) Right-of-use of assets	31	14.06	35.12
(c) Financial Assets			
(i) Investments	3	669.89	468.83
(ii) Other Financial Assets	4	59.40	7.40
(d) Other Non Current Assets	5	93.19	6.41
Total non-current assets		2,147.64	1,688.94
II Current assets			
(a) Inventories	6	39.27	32.20
(b) Financial Assets			
(i) Trade receivables	7	1,434.54	858.27
(ii) Cash and cash equivalents	8	1,012.30	121.55
(iii) Bank Balance other than (ii) above	9	1,257.79	5.82
(iv) Other Financial Assets	10	2,607.79	410.38
(c) Current Tax assets (Net)	11	122.00	57.27
(d) Other Current assets	12	162.52	87.90
Total current assets		6,636.22	1,573.38
Total Assets		8,783.86	3,262.33
EQUITY AND LIABILITIES			
I Equity			
(a) Equity Share Capital	13	858.50	655.17
(b) Other Equity	14	7,511.39	1,106.11
Equity attributable to the owners of the company		8,369.89	1,761.28
II Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	20.28	759.41
(ii) Lease Liabilities	31	-	15.91
(b) Provisions	16	16.82	9.62
(c) Deferred tax liabilities (Net)	17	41.21	42.97
Total non-current liabilities		78.31	827.92
III Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	15.05	376.87
(ii) Lease Liabilities	31	15.91	20.45
(ii) Trade payables	19	62.83	9.10
(a) Total outstanding dues of Micro Enterprises and Small Enterprises		53.31	98.90
(b) Total outstanding dues of creditors other than			
Micro Enterprises and Small Enterprises			
(iii) Other financial liabilities	20	173.43	146.74
(b) Other current liabilities	21	14.66	20.50
(c) Provisions	22	0.47	0.57
Total current liabilities		335.66	673.13
Total Equity and Liabilities		8,783.86	3,262.33



YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED

CIN:U85110DL2008PLC174706

**Standalone Audited Cash Flow Statement for the year ended 31st March, 2024
(all amounts in Rs. millions, unless otherwise stated)**

	Particulars	Figures for the year ended March 31, 2024	Figures for the year ended March 31, 2023
A.	Cash flow from operating activities		
	Profit before tax and exceptional items	1,131.15	855.21
	<u>Adjustments for :</u>		
	Depreciation and Amortisation expense	134.45	126.45
	Finance costs	43.05	87.37
	Interest on Bank deposits	(118.39)	(0.55)
	Operating profit before working capital changes	1,190.25	1,068.47
	Working capital adjustments		
	(Increase)/Decrease in Trade receivables	(576.27)	(94.93)
	(Increase)/Decrease in Inventories	(7.07)	(8.68)
	(Increase)/Decrease in Financial Assets and other Current and Non-Current Assets	(126.62)	(193.29)
	Increase (Decrease) in Financial Liabilities & Other Current and Non-Current Liabilities	28.99	(199.01)
	Increase (Decrease) in Short Term and Long Term Provisions	8.37	5.24
	Cash generated from operations	517.64	577.81
	Income tax (paid)/Refund (net)	(358.02)	(321.99)
	Net cash inflow from (used in) operating activities----'A'	159.63	255.82
B.	Cash flow from Investing activities		
	Purchase of Property, plant and equipment including capital work in progress and capital advances and capital creditors	(340.08)	(84.75)
	Investment in Subsidiary	(201.06)	-
	Interest on Bank deposits	118.39	0.55
	Investment in bank deposits having original maturity of more than three months	(1,251.97)	(2.41)
	Net cash used in investing activities----'B'	(1,674.72)	(86.62)
C.	Cash flow from Financing activities		
	Issue of share including premium (net of issue expenses)	5,767.72	-
	Payment of loans to subsidiary company's	(2,197.41)	-
	Interest & financial charges paid	(43.05)	(87.37)
	Net Movement of Long Term Borrowings and short term borrowings	(1,100.96)	44.31
	Payment of lease liability	(20.45)	(19.49)
	Net cash used in financing activities---'C'	2,405.85	(62.54)
	Net increase/(Decrease) in cash or cash equivalent (A+B+C)	890.75	106.65
	Cash & cash equivalent at the commencement of the period	121.55	14.90
	Cash & cash equivalent at the end of the period	1,012.30	121.55
	Reconciliation of cash and cash equivalents as per the cash flow statement		
	Balance with banks in current accounts	739.15	106.88
	Cash in hand	12.16	12.60
	Bank Deposits with maturing with in 3 months- pledged with banks	260.99	2.08
	Total	1,012.30	121.55



[Signature]

Notes to accounts on the standalone financial results of Yatharth Hospital & Trauma Care Services Limited for the quarter and year ended March 31st 2024:

1. The audited standalone financial results ('the Statement') of Yatharth Hospital & Trauma Care Services Limited for the quarter ended March 31st 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23rd 2024.
2. The Chief operating decision maker (CODM- CEO) examines the Group's performance from revenue perspective and identifies 'Medical and Healthcare Services' as the only business revenue segment. The group operates in the India and it constitutes the single geographical segment.
3. The Company's revenue from Medical and Healthcare services comprise of income from hospital services and sale of pharmacy items. The Company earns almost all of its revenue from hospital services. The income from sale of food items and rentals are ancillary and thus in terms of IND AS 108, no separate reporting under segment reporting is required.
4. The figures for the quarter ended March 31st 2024 and 31st March 2023 are arrived at as the difference between the Audited figures for the full financial year and the unaudited published figures for the nine months.
5. The Company made pre-IPO allotment of 40,00,00 shares on July 6th 2023. The Company also made public offer of 2,28,85,023 shares (including 65,51,690 shares under 'Offer for Sale' by existing shareholders). All the shares under pre-IPO and public offer were made at Rs 300/share (including the premium of Rs 290/share). The Holding Company completed all the listing formalities and got the listing permission from NSE and BSE. The shares of the Holding Company started trading from August 7th, 2023.
6. During the current year FY 2023-24, the Company had completed its Initial Public Offer (IPO) Fresh issue of 16,333,333 Equity Shares aggregating to ₹ 4,900.00 million by our Company ("Fresh Issue") Offer for sale of 6,551,690 Equity Shares aggregating to ₹ 1,965.51 million by the Selling Shareholders ("Offer for Sale"). Further Company has undertaken a Pre-IPO Placement by way of private placement of 4,000,000 Equity Shares for cash at a price of ₹ 300 per Equity Share aggregating to ₹ 1,200.00 million, in consultation with the BRLMs, pursuant to the resolution of the Board dated July 6, 2023. The size of the Fresh Issue of Equity Shares has been adjusted to



₹ 4,900.00 million. The Company got listed on National Stock Exchange of India and BSE Ltd on 7th August 2023.

The utilization of the IPO is summarized below:

Sr. No	Item Head	Amount as proposed in the Offer Document	Amount utilized in Rs. Crore			
			As at beginning of the quarter	During the quarter	At the end of the quarter	Balance as on 31.03.2024
1	Repayment, in full or part, of certain borrowings availed by the company	100.00	100.00	-	100.00	0.00
2	Repayment, in full or part, of certain borrowings availed by the subsidiaries, AKS and Ramraja	145.00	142.72	-	142.72	2.28
3	Funding capital expenditure, expenses of two hospitals namely Noida and Greater Noida Hospital	25.64	7.40	10.59	17.99	7.65
4	Funding capital expenditure, expenses of subsidiaries; AKS and Ramraja for respective hospital operated by them	106.97	21.19	8.90	30.09	76.88
5	Funding inorganic growth initiatives through acquisitions and other strategic initiatives	65.00	-	-	-	65.00
6	General Corporate Purposes	127.10	40.23	1.75	41.98	85.12

7. The income tax department conducted searches under section 132 of the Income tax act at the premises belonging to the holding company, subsidiary companies and the key managerial persons of the Company. The Company provided necessary information and data, as required by the Income Tax department and provided the fullest co-operation. The Income tax department took data back-ups and other information. The business operations of the Company continued without any disruptions and the department has so far not raised any income tax demand. The Company shall continue to provide the required co-operation and information to the department and is confident that this search will not cause any additional tax liability on the Company.

The income tax department has frozen/ created lien on specified amount the banks accounts and terms deposits, valuing Rs 528.60 million. In addition the Income tax department had also seized Rs 5.21 million out of operational cash.



8. The Company, on February 9th 2024 entered into a definitive agreement with M/s Pristine Infracon Pvt Ltd. and its shareholders to acquire 100% equity shares of Pristine Infracon Pvt Ltd. On March 28th 2024 the Company entered into share purchase agreement with M/s Pristine Infracon Pvt Ltd. and its shareholders and acquired 100% equity shares of M/s Pristine Infracon Pvt Ltd. and thus acquired a 200 bed hospital in the city of Faridabad, Haryana. The hospital in Faridabad has become operational since May 12th 2024
9. The aforesaid Statement is available on the Holding Company's website (www.yatharthhospitals.in) and on the website of the Stock Exchanges (www.bseindia.com and www.nseindia.com).

On behalf of the Board of Directors

Yatharth Hospital & Trauma Care Services Ltd.

Dr. Ajay Kumar Tyagi

Chairman and Whole-time Director

Place: Greater Noida

Dated: 23/05/2024

