

**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, 2024, 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 material accounting policy information and other explanatory information (hereinafter referred to as the "financial statements").

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, 2024, 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 of the financial statements 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



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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 Management and 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.

### 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, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 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".



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(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 33 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.

(1) 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.

(2) 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.

(3) 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 (1) and (2) above, contain any material mis-statement

v. The Company has neither declared nor paid any dividend during the year.

vi. Based on our examination, the Company has used an accounting software for maintaining its books of account during the year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility, and the same has been enabled and operated throughout the year for all relevant transactions recorded in the accounting software.

Further, during the course of our examination, we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory



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requirements for record retention is not applicable for the financial year ended March 31, 2024.

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 read with Schedule V of the Act and the rules thereunder.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No. 105047W



Ojas Joshi

Partner

Membership No. 109752

UDIN: 24109752BKILLR8730



Place: Mumbai

Date: May 14, 2024

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### 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 and Board of Directors.
- Conclude on the appropriateness of management and Board of Director'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



Ojas Joshi  
Partner

Membership No. 109752  
UDIN: 24109752BKILLR8730



Place: Mumbai  
Date: May 14, 2024

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## ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF NUCLEAR HEALTHCARE LIMITED FOR THE YEAR ENDED MARCH 31, 2024

[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.																									
i.	(a) B	The Company has maintained proper records showing full particulars of intangible assets.																									
i.	(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.																									
i.	(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.																									
i.	(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) and intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.																									
i.	(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 under clause 3(i)(e) of the Order are not applicable to the Company.																									
ii.	(a)	The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage and procedure of such verification is reasonable and appropriate having regard to the size of the Company and the nature of its operations. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.																									
ii.	(b)	The Company has not been sanctioned any working capital limits during the year on the basis of security of current assets during the year. Accordingly, the provisions stated under clause 3(ii)(b) of the Order is not applicable to the Company.																									
iii.	(a)	<p>According to the information explanation provided to us, the Company has provided loans to other entities. During the year, the Company has not provided any advances in the nature of loans or stood any guarantee or provided any security during the year.</p> <p>A. The Company does not have subsidiaries, Joint Ventures and Associates.</p> <p>B. The details of such loans to parties other than Subsidiaries, Joint ventures and Associates are as follows:</p> <p style="text-align: right;">(Rs. in Crores)</p> <table border="1"> <thead> <tr> <th></th> <th>Guarantees</th> <th>Security</th> <th>Loans</th> <th>Advances in the nature of loans</th> </tr> </thead> <tbody> <tr> <td>Aggregate amount granted/provided during the year</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>- Others*</td> <td>-</td> <td>-</td> <td>0.97</td> <td>-</td> </tr> <tr> <td>Balance Outstanding as at balance sheet date in respect of above cases</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>- Others*</td> <td>-</td> <td>-</td> <td>6.97</td> <td>-</td> </tr> </tbody> </table>		Guarantees	Security	Loans	Advances in the nature of loans	Aggregate amount granted/provided during the year					- Others*	-	-	0.97	-	Balance Outstanding as at balance sheet date in respect of above cases					- Others*	-	-	6.97	-
	Guarantees	Security	Loans	Advances in the nature of loans																							
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- Others*	-	-	0.97	-																							
Balance Outstanding as at balance sheet date in respect of above cases																											
- Others*	-	-	6.97	-																							



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		*Inclusive of transfer of earlier given balances			
iii	(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 during the year are prima facie not prejudicial to the interest of the Company. The Company has not provided advances in the nature of loans, stood guarantee and provided security to any other entity during the year.			
iii	(c)	The loans and advances in the nature of loan are repayable on demand. During the year, the Company has not demanded such loans. Accordingly, in our opinion the repayments of principal amounts and receipts of interest are regular.			
iii	(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 loans granted by the Company.			
iii	(e)	According to the information explanation provided to us, the loans or advances in the nature of loan granted has not fallen due during the year. Accordingly, the provisions stated under clause 3(iii)(e) of the Order are not applicable to the Company			
iii	(f)	According to the information explanation provided to us, the Company has granted loans repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows: <span style="float: right;">(Rs. in Crores)</span>			
			<b>All Parties</b>	<b>Promoters</b>	<b>Related Parties</b>
		<b>Aggregate amount of loans/ advances in nature of loans</b>			
		- Repayable on demand (A)	6.97	-	6.97
		- Agreement does not specify any terms or period of repayment (B)	-	-	-
		<b>Total (A+B)</b>	6.97	-	6.97
		<b>Percentage of loans/ advances in nature of loans to the total loans</b>	100%		100%
		The Company has not provided any advances in the nature of loans during the year.			
iv.		According to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security made.			
v.		According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of Sections 73, 74, 75 and 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions stated under clause 3(iv) of the Order is not applicable to the Company. Also, there are no amounts outstanding as on March 31, 2024, which are in the nature of deposits.			
vi.		The provisions of sub-Section (1) of Section 148 of the Companies Act, 2013 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/ services of the Company. Accordingly, the provisions stated under clause 3(vi) of the Order are not applicable to the Company.			
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			





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		<p>of customs, duty of excise, value added tax, cess, and other statutory dues have generally been regularly deposited with the appropriate authorities during the year, though there has been a slight delay in a few cases.</p> <p>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, 2024, outstanding for a period of more than six months from the date they became payable.</p>														
vii.	(b)	<p>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, 2024, on account of any dispute, are as follows:</p> <table border="1"><thead><tr><th>Name of the statute</th><th>Nature of dues</th><th>Amount Demanded (Rs. In Crores)</th><th>Amount Paid (Rs. In Crores)</th><th>Period to which the amount relates</th><th>Forum where dispute is pending</th><th>Remarks, if any</th></tr></thead><tbody><tr><td>Goods and Services Tax Act, 2017</td><td>Difference in GSTR and disallowance and reversal of ITC</td><td>0.27</td><td>-</td><td>2018-19</td><td>Assessing officer</td><td></td></tr></tbody></table>	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	Remarks, if any	Goods and Services Tax Act, 2017	Difference in GSTR and disallowance and reversal of ITC	0.27	-	2018-19	Assessing officer	
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Goods and Services Tax Act, 2017	Difference in GSTR and disallowance and reversal of ITC	0.27	-	2018-19	Assessing officer											
viii.		<p>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 Income-tax Assessment of the Company. Accordingly, the provision stated under clause 3(viii) of the Order is not applicable to the Company.</p>														
ix.	(a)	<p>The Company does not have any loans or borrowings or interest thereon due to any lenders during the year. Accordingly, the provision stated under clause 3(ix)(a) to (c) and sub-clause (e) and (f) of the Order is not applicable to the Company.</p>														
ix.	(b)	<p>According to the information and explanation provided to us, there are no funds raised on short term basis during the year. Accordingly, the provision stated under clause 3(ix)(d) of the Order is not applicable to the Company.</p>														
x.	(a)	<p>In our opinion and according to the information 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. Accordingly, the provisions stated under clause 3(x)(a) of the Order are not applicable to the Company.</p>														
x.	(b)	<p>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. Accordingly, the provisions stated under clause 3(x)(b) of the Order are not applicable to the Company.</p>														
xi.	(a)	<p>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 or on the Company has been noticed or reported during the year in the course of our audit.</p>														
xi.	(b)	<p>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, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the provisions stated under clause 3(xi)(b) of the Order is not applicable to the Company.</p>														
	(c)	<p>As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.</p>														



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xii.	The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 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 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
xiv.	In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act, 2013. Accordingly, reporting under clause 3(xiv) of the Order are not applicable to the Company.
xv.	According to the information and explanations given to us, in our opinion, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with its directors and accordingly, the reporting on compliance with the provisions of Section 192 of the Companies Act, 2013 in clause 3(xv) of the Order is not applicable to the Company.
xvi. (a)	The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the provisions stated under clause 3(xvi)(a) of the Order are not applicable to the Company.
xvi. (b)	The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
xvi. (c)	The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the provisions stated under clause 3 (xvi)(c) of the Order are not applicable to the Company.
xvi. (d)	According to the information and explanations provided to us, the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company as part of its group. Accordingly, the provisions stated under clause 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. Accordingly, the provisions stated under clause 3(xvii) of the Order are not applicable to the Company.
xviii.	There has been no resignation of the statutory auditors during the year. Accordingly, the provisions stated under clause 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 (as disclosed in note 35 to the financial statements), 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 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, provisions of Section 135 of the Companies Act, 2013, are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.



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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(xxii) of the Order is not applicable
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For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No. 105047W



Ojas Joshi  
Partner  
Membership No. 109752  
UDIN: 24109752BKILLR8730



Place: Mumbai  
Date: May 14, 2024

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### 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 Nueclear Healthcare Limited on the Financial Statements for the year ended March 31, 2024]

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

We have audited the internal financial controls with reference to financial statements of Nueclear Healthcare Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Opinion

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, 2024, 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").

#### Managements' and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are 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.



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### 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



Ojas Joshi  
Partner  
Membership No. 109752  
UDIN: 24109752BKILLR8730



Place: Mumbai  
Date: May 14, 2024

**Nuclear Healthcare Limited**  
**Balance Sheet**  
as at 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

	Notes	As at 31 March 2024	As at 31 March 2023
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4A	19.71	22.55
Capital-work-in-progress	4B	1.80	0.65
Investment properties	4C	10.20	10.22
Right-of-use assets	5A	2.50	2.66
Goodwill	5B	1.66	1.66
Other intangible assets	5B	0.43	0.58
<b>Financial assets</b>			
i. Loans	6	6.97	6.00
ii. Other financial assets	7A	5.39	1.95
Deferred tax assets (net)	8	1.61	1.14
Non-current tax assets (net)	9	1.97	1.21
Other non-current assets	10A	-	1.27
<b>Total non-current assets</b>		<b>52.24</b>	<b>49.89</b>
<b>Current assets</b>			
Inventories	11	1.83	0.62
<b>Financial assets</b>			
i. Investments	12	21.50	21.12
ii. Trade receivables	13	2.87	1.81
iii. Cash and cash equivalents	14	5.31	5.23
iv. Other financial assets	7B	1.91	1.14
Other current assets	10B	0.27	1.38
<b>Total current assets</b>		<b>33.69</b>	<b>31.30</b>
<b>Total assets</b>		<b>85.93</b>	<b>81.19</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	15	11.11	11.11
Other equity	16	63.55	62.70
<b>Total equity</b>		<b>74.66</b>	<b>73.81</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
<b>Financial liabilities</b>			
i. Lease liabilities	5A	1.45	1.87
ii. Other financial liabilities	17A	0.12	0.12
Provisions	18A	0.19	0.13
<b>Total non-current liabilities</b>		<b>1.76</b>	<b>2.12</b>
<b>Current liabilities</b>			
<b>Financial liabilities</b>			
i. Lease liabilities	5A	1.27	0.83
ii. Trade payables	19	-	0.01
- Total outstanding dues of micro enterprises and small enterprises		-	0.01
- Total outstanding dues of creditors other than micro enterprises and small enterprises		3.45	1.68
iii. Other financial liabilities	17B	4.39	2.43
Contract liabilities	20	0.05	0.04
Other current liabilities	21	0.33	0.20
Provisions	18B	0.02	0.07
<b>Total current liabilities</b>		<b>9.51</b>	<b>5.26</b>
<b>Total liabilities</b>		<b>11.27</b>	<b>7.38</b>
<b>Total equity and liabilities</b>		<b>85.93</b>	<b>81.19</b>

The accompanying notes form an integral part of the Financial Statements.

1-35

As per our report of even date attached  
For M S K A & Associates  
Chartered Accountants  
Firm's Registration No: 105047W

Ojas Joshi  
Partner  
Membership No: 109752



Mumbai, 14 May 2024

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

Bhavana Devda  
Company Secretary  
Membership No -  
A46010

Alok Kumar Jagnani  
Chief Financial Officer

Prince Surana  
Managing Director  
DIN - 07822585

Rahul Guha  
Director  
DIN - 09588432



Mumbai, 14 May 2024

**Nuclear Healthcare Limited**  
**Statement of Profit and Loss**  
for the year ended 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

	Notes	Year ended 31 March 2024	Year ended 31 March 2023
Revenue from operations	22	43.16	40.21
Other income	23	2.81	4.04
<b>Total income</b>		<b>45.97</b>	<b>44.25</b>
<b>Expenses</b>			
Cost of materials consumed	24	8.72	6.85
Employee benefit expenses	25	4.12	3.54
Finance costs	26	0.48	0.13
Depreciation and amortisation expense	27	5.65	4.94
Other expenses	28	26.57	22.43
<b>Total expenses</b>		<b>45.54</b>	<b>37.89</b>
<b>Profit before tax</b>		<b>0.43</b>	<b>6.36</b>
<b>Tax expenses:</b>	29A		
Current tax		(0.09)	0.01
Deferred tax		0.47	(0.15)
<b>Total tax expenses</b>		<b>0.38</b>	<b>(0.14)</b>
<b>Profit for the year</b>		<b>0.81</b>	<b>6.22</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurement of defined benefit (liability) / assets		0.05	(0.01)
Income tax relating to items that will not be reclassified to profit or loss	29B	(0.01)	0.00*
<b>Other comprehensive income for the year (net of tax)</b>		<b>0.04</b>	<b>(0.01)</b>
<b>Total comprehensive income for the year</b>		<b>0.85</b>	<b>6.21</b>
<b>Earnings per equity share [Nominal value of Rs. 10 each]:</b>			
(a) Basic (in Rs.)	30A	0.77	5.60
(b) Diluted (in Rs.)	30B	0.77	5.60

\*amount less than Rs. 0.01 crore

The accompanying notes form an integral part of the Financial Statements.

1-35

As per our report of even date attached  
For M S K A & Associates  
Chartered Accountants  
Firm's Registration No: 105047W

Ojas Joshi  
Partner  
Membership No: 109752



Mumbai, 14 May 2024

  
Bhavana Devda  
Company Secretary  
Membership No -  
A46010

  
Alok Kumar Jagrani  
Chief Financial Officer

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

  
Prince Surana  
Managing Director  
DIN - 07822585

  
Rahul Guha  
Director  
DIN - 09588432

Mumbai, 14 May 2024



**Nuclear Healthcare Limited**  
**Statement of Cash Flows**  
for the year ended 31 March 24

(All amounts in Rs. in crores, unless otherwise stated)

Particulars	(All amounts in Rs. in crores, unless otherwise stated)	
	Year ended 31 March 2024	Year ended 31 March 2023
<b>A. Cash flows from operating activities</b>		
Profit before tax	0.43	6.36
Adjustments for:		
Depreciation and amortisation expense	5.65	4.94
Net gain on investments measured at fair value through profit and loss	(1.50)	(1.81)
Gain on disposal of property, plant and equipment	(0.03)	(1.23)
Finance costs	0.48	0.13
Interest income	(0.68)	(0.42)
	<u>3.92</u>	<u>1.61</u>
Cash generated from operations before working capital changes	4.35	7.97
Changes in working capital		
(Increase) / Decrease in Inventories	(1.21)	(0.31)
(Increase) / Decrease in Trade receivables	(1.06)	(1.39)
(Increase) / Decrease in Other assets	(2.31)	(6.18)
Increase / (Decrease) in Trade payables	1.76	(1.43)
Increase / (Decrease) in Other liabilities	2.88	(0.29)
Increase / (Decrease) in Provisions	0.01	0.06
	<u>0.07</u>	<u>(9.54)</u>
Cash generated from operations	4.42	(1.57)
Income taxes paid (net of refunds)	(0.75)	0.24
Net cash flows (used in) / generated from operating activities (i)	<u>3.67</u>	<u>(1.33)</u>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant and equipment, additions to capital work-in-progress and capital advances	(3.71)	(14.15)
Proceeds from disposal of property, plant and equipment	0.05	2.00
Net (purchase) / sale of investments	1.11	16.47
Gain from sale of investments	0.01	0.39
Interest received	0.20	0.01
Net cash flows (used in) / generated from investing activities (ii)	<u>(2.34)</u>	<u>4.72</u>
<b>C. Cash flows from financing activities</b>		
Principal paid on lease liabilities	(0.77)	(0.04)
Interest paid on lease liabilities	(0.48)	(0.02)
Net cash flows (used) in financing activities (iii)	<u>(1.25)</u>	<u>(0.06)</u>
Net Increase / (Decrease) in Cash and cash equivalents (i+ii+iii)	<u>0.08</u>	<u>3.33</u>
(a) Cash and cash equivalents at the beginning of the year	5.23	1.90
(b) Cash and cash equivalents at the end of the year	<u>5.31</u>	<u>5.23</u>
(c) Net increase/(decrease) in Cash and cash equivalents (b) - (a)	<u>0.08</u>	<u>3.33</u>





**Nuclear Healthcare Limited**  
**Statement of Cash Flows**  
for the year ended 31 March 24

(All amounts in Rs. in crores, 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 (Ind AS) 7, "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards), Rules, 2015 (as amended).
- Components of cash and cash equivalents at the end of the year are:

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
<b>Cash and cash equivalents (Refer note 14)</b>		
Cash in hand	0.11	0.11
Balances with banks in current accounts	5.20	5.12
	<u>5.31</u>	<u>5.23</u>

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

<b>At the commencement of the year</b>	2.70	-
<b>Changes from financing cash flows</b>		
Principal paid on lease liabilities	(0.77)	(0.04)
Interest paid on lease liabilities	(0.48)	(0.02)
<b>Total changes from financing cash flows</b>	<u>(1.25)</u>	<u>(0.06)</u>
<b>Other changes</b>		
Additional lease liabilities recognised during the year	0.95	2.74
Interest on lease liabilities	0.32	0.02
<b>At the end of the year</b>	<u>2.72</u>	<u>2.70</u>

The accompanying notes form an integral part of the Financial Statements.

1-35

As per our report of even date attached  
For M S K A & Associates  
Chartered Accountants  
Firm's Registration No: 105047W

*Ojas Joshi*  
Ojas Joshi  
Partner  
Membership No: 109752  
Mumbai, 14 May 2024



*Bhavana Devda*  
Bhavana Devda  
Company Secretary  
Membership No - A46010

*Alok Kumar Jagnani*  
Alok Kumar Jagnani  
Chief Financial Officer

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

*Prince Surana*  
Prince Surana  
Managing Director  
DIN - 07822585

*Rahul Guha*  
Rahul Guha  
Director  
DIN - 09588432  
Mumbai, 14 May 2024



**Nuclear Healthcare Limited**  
**Statement of Changes in Equity**  
for the year ended 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

a. Equity share capital

	Amount
Balance as at the 1 April 2022	11.11
Changes in equity share capital during the year	-
<b>Balance as at the 31 March 2023</b>	<b>11.11</b>
Balance as at the 1 April 2023	11.11
Changes in equity share capital during the year	-
<b>Balance as at the 31 March 2024</b>	<b>11.11</b>

b. Other equity

	Reserves and surplus				Total
	Capital reserve	Equity contribution by Ultimate Holding Company reserve	Securities premium	Retained earnings	
Balance as at 1 April 2022	1.46	-	91.11	(36.08)	56.49
<b>Total comprehensive income for the year ended 31 March 2023</b>					
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
<b>Transaction with owners recorded directly in equity</b>					
Fair value of stock options granted by the Ultimate Holding Company to the employees of the company	-	-	-	-	-
<b>Balance as at the 31 March 2023</b>	<b>1.46</b>	<b>-</b>	<b>91.11</b>	<b>(29.87)</b>	<b>62.70</b>
Balance as at 1 April 2023	1.46	-	91.11	(29.87)	62.70
<b>Total comprehensive income for the year ended 31 March 2024</b>					
Profit for the year	-	-	-	0.81	0.81
Remeasurement of defined benefit liability/(asset)	-	-	-	0.04	0.04
Total comprehensive income	-	-	-	0.85	0.85
<b>Transaction with owners recorded directly in equity</b>					
Fair value of stock options granted by the Ultimate Holding Company to the employees of the company	-	0.00*	-	-	-
<b>Balance as at the 31 March 2024</b>	<b>1.46</b>	<b>0.00*</b>	<b>91.11</b>	<b>(29.02)</b>	<b>63.55</b>

\*amount less than Rs. 0.01 crore

The accompanying notes form an integral part of the Financial Statements.

1-35

As per our report of even date attached  
For M S K A & Associates  
Chartered Accountants  
Firm's Registration No: 105047W

*Ojas Joshi*

Ojas Joshi  
Partner  
Membership No: 109752

Mumbai, 14 May 2024



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

*Bhavana Devda*

Bhavana Devda  
Company Secretary  
Membership No -  
A46010

*Alok Kumar Jaggani*

Alok Kumar Jaggani  
Chief Financial Officer

*Prince Surana*

Prince Surana  
Managing Director  
DIN - 07822585

*Rahul Guha*

Rahul Guha  
Director  
DIN - 09588432

Mumbai, 14 May 2024



# Nueclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

### 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 Companies Act in India. The Company is engaged in providing low cost and high-quality 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 and measurement

#### 2.1 Basis of preparation and presentation

##### A. Statement of compliance

The Company's 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 financial statements were authorized for issue by the Company's Board of Directors on 14 May 2024.

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

##### B. Functional and presentation currency

These financial statements are prepared in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest crores. The transactions & balances with values below the rounding-off norms adopted by the Company have been reflected as '0.00\*' in the relevant notes to these financial statements.

##### C. Basis of measurement

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

Items	Measurement basis
Current Investments	Fair value
Employee shared-based payments at grant date	Fair value
Net defined benefit (asset) / liability	Fair Value of plan assets less present value of defined benefit obligations



# Nueclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

### D. Use of estimates and judgments

The preparation of these financial statements is in conformity with Ind AS which requires that the management of the Company makes Judgements, estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

- Note (31): Assumptions and estimates uncertainties: Measurement of Defined benefit Obligations: Actuarial assumptions.
- Note (8): recognition of deferred tax assets: availability of future taxable profits against which deductible temporary differences and carried forward tax losses can be utilized.
- Note (33): Recognition and measurement of provisions and contingencies: Key assumptions about the likelihood and magnitude of an outflow of resources embodying economic benefits.

Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

### E. Measurement of fair values

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability accessible to the Company.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. The Company's management determines the policies and procedures for fair value measurement.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized into different levels within the fair value hierarchy, described as follows, based on the level of inputs used in the valuation techniques as set out below:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — inputs other than quoted prices included in level one and Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is based on unobservable market data.



# Nueclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

Further information about the assumptions made in measuring fair values is included in the Note 32 – financial instruments.

### F. Going Concern

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

### 3. Summary of material accounting policies

#### A. Current/ non-current classification

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 at least twelve months from the reporting date.

All other liabilities are classified as non-current.



# Nuclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

### *Operating Cycle*

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

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 classifications 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.



# Nuclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

### *Financial assets: Subsequent measurement and gains and losses*

Financial assets at FVTPL	at	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	at	These assets are subsequently measured at amortised cost using the effective interest 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.
Equity investments at FVOCI	at	These assets are subsequently measured at fair value, Dividends are recognised as income in profit of loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to 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.

### *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:

- 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.



# Nueclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

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 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.

### (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.





# Nueclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

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 financial liability when its contractual obligations are discharged or cancelled or expire.

The Company also derecognises 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.

### (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.

### (v) *Impairment of Financial Asset*

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost and FVOCI.

The Company uses an expected credit loss model to determine impairment loss on portfolio of its trade receivable. The ECL model is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward-looking estimates. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For financial assets carried at amortised cost, the carrying amount is reduced and the amount of the loss is recognised in the statement of profit and loss. Interest income on such financial assets continues to be accrued on the reduced carrying amount and is accrued using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. The interest income is recorded as part of finance income. Financial assets together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realised or has been transferred to the Company. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognised, the previously recognised impairment loss is increased or decreased.

## 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.



# Nueclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

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 from the disposal of an item of property, plant and equipment is recognised in profit or loss.

### (ii) *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.

### (iii) *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.

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

Assets	Useful life
Buildings	60 Years
Plant and equipment (imaging service equipment)	13 Years
Plant and equipment (others)	15 Years
Office equipment	5 Years
Furniture and fittings	10 years
Computers, printers and scanners	3 years

Freehold land is not depreciated.

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 the asset is ready for use (disposed of).



# Nuclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

### (iv) *Investment properties*

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

When significant parts of the investment properties are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

Though the Company measures investment properties using cost based measurements, the fair value of investment property is disclosed in the notes.

Investment properties are derecognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition. In determining the amount of consideration from the derecognition of investment properties the Company considers the effects of variable consideration, existence of a significant financing component, non-cash consideration, and consideration payable to the buyer (if any).

Rent receivable is recognised on a straight-line basis over the period of the lease. Where an incentive (such as a rent-free period) is given to a tenant, the carrying value of the investment property excludes any amount reported as a separate asset as a result of recognising rental income on this basis.

### D. Capital Work-in-Progress:

Property, Plant and Equipment which are not ready for intended use as on the date of Balance sheet are disclosed as Capital work-in- progress.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is classified as capital advances under 'other non-current assets' and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

### E. Other Intangible assets:

#### (i) *Recognition and measurement*

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization.

Cost of an item of Intangible assets comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.

Any gain or loss from the disposal of an item of in the Statement of Profit and Loss.

#### (ii) *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.



# Nueclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

### (iii) *Amortisation*

Amortisation is calculated on cost of Intangible assets 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.

The estimated useful lives of items of Intangible assets prescribed as per Schedule II are as follows:

Assets	Useful life
Trademark	10 Years

Amortisation 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.

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

### 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, 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 of non-financial assets** (excluding inventories, investment properties and deferred tax assets):

Impairment tests on non- financial assets are undertaken annually at the financial year end. Non-financial assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount (i.e. the higher of value in use and fair value less costs to sell), the asset is written down accordingly.

Where it is not possible to estimate the recoverable amount of an individual asset, the impairment test is carried out on the smallest group of assets to which it belongs for which there are separately identifiable cash flows; its cash generating units ('CGUs').

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of profit and loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss



# Nueclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Statement of Profit and Loss.

### H. Cash and cash equivalents

Cash and cash equivalents include cash on hand, cash at banks and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage. For the purposes of the cash flow statement, cash and cash equivalents include cash on hand and cash with banks.

### I. Share Capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company ordinary shares are classified as equity instruments.

### J. 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) Share-based payment transactions

The grant date fair value of equity settled share-based payment awards granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period that the employees unconditionally become entitled to the awards. The amount recognised as expense is based on the estimate of the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market vesting conditions at the vesting date.

#### (iii) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards the 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.



# Nuclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

### (iv) *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 periodically 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 expenses 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.

### (v) *Other long-term employee benefits*

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.

### (vi) *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.

## K. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the enterprise has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.



# Nuclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows specific to the liability. The unwinding of the discount is recognized as finance cost.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent Assets are not recognized till the realization of the income is virtually certain. However, the same are disclosed in the financial statements where an inflow of economic benefit is probable.

### L. 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 undergoing scans and in the case of tie-up customers, the credit period offered generally ranged from 15 to 30 days. The Company generally does not have refund/warranty obligations.	Revenue from imaging services is recognized at a point in time once the requisitioned scan is performed.
Sale of goods and consumables	Customer obtains control of goods and consumables 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 and consumables are delivered at the agreed point of delivery which generally is the premises of the customer.



# Nuclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

### 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.

### M. Leases

#### *Identifying leases*

The Company accounts for a contract, or a portion of a contract, as a lease when it conveys the right to use an asset for a period of time in exchange for consideration. Leases are those contracts that satisfy the following criteria:

- (i) There is an identified asset;
- (ii) The Company obtains substantially all the economic benefits from use of the asset; and
- (iii) The Company has the right to direct use of the asset.

The Company considers whether the supplier has substantive substitution rights. If the supplier does have those rights, the contract is not identified as giving rise to a lease.

In determining whether the Company obtains substantially all the economic benefits from use of the asset, the Company considers only the economic benefits that arise from use of the asset, not those incidentals to legal ownership or other potential benefits.

In determining whether the Company has the right to direct use of the asset, the Company considers whether it directs how and for what purpose the asset is used throughout the period of use. If there are no significant decisions to be made because they are pre-determined due to the nature of the asset, the Company considers whether it was involved in the design of the asset in a way that predetermines how and for what purpose the asset will be used throughout the period of use. If the contract or portion of a contract does not satisfy these criteria, the Company applies other applicable Ind AS rather than Ind AS 116.

### N. Recognition of rental income, dividend income, interest income or expense

Rental income is recognised as part of other income in the Statement of Profit and 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.

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.





# Nuclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

### O. Income tax

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax. It is recognised in the Statement of Profit and Loss, except when it relates to an item that is recognised in OCI or directly in equity, in which case, the tax is also recognised in OCI or directly in equity.

#### (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 assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. 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.

### 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. Earning per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average numbers of the equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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



# Nueclear Healthcare Limited

## Notes to the financial statements for the year ended 31 March 2024

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and the weighted average number of equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

### R. Cash flow statements

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

### S. Segment reporting

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

### T. Recent Accounting Standards and Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards which are applicable to the Company. However, there are some amendments to Ind AS 1, 12 and 8, which does not have any material impact on the financial statements of the Company.



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
as at 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

**4A Property plant and equipment**

Particulars	Freehold Land	Buildings	Plant and machinery	Furniture and fixtures	Office equipment	Computers, printers and scanners	Total	Capital work-in-progress (Refer note 4B)
<b>Cost or valuation</b>								
Cost as at 1 April 2023	2.71	2.72	56.31	2.99	1.33	1.30	67.36	0.65
Additions	0.08	-	0.20	0.88	0.31	-	1.47	2.53
Disposals	-	-	-	-	(0.18)	-	(0.18)	-
Transfers / Capitalised	-	-	-	-	-	-	-	(1.38)
<b>Cost as at 31 March 2024</b>	<b>2.79</b>	<b>2.72</b>	<b>56.51</b>	<b>3.87</b>	<b>1.46</b>	<b>1.30</b>	<b>68.65</b>	<b>1.80</b>
<b>Cost as at 1 April 2022</b>	<b>2.71</b>	<b>2.90</b>	<b>53.68</b>	<b>2.84</b>	<b>0.90</b>	<b>1.30</b>	<b>64.33</b>	<b>0.80</b>
Additions	-	-	2.63	0.15	0.43	-	3.21	2.83
Disposals	-	(0.18)	-	-	-	-	(0.18)	-
Transfers / Capitalised	-	-	-	-	-	-	-	-
<b>Cost as at 31 March 2023</b>	<b>2.71</b>	<b>2.72</b>	<b>56.31</b>	<b>2.99</b>	<b>1.33</b>	<b>1.30</b>	<b>67.36</b>	<b>0.65</b>
<b>Depreciation</b>								
Accumulated Depreciation as at 1 April 2023	-	0.85	39.42	2.42	0.91	1.21	44.81	-
Depreciation expense for the year	-	0.11	3.62	0.33	0.19	0.01	4.26	-
Disposals	-	-	-	-	(0.13)	-	(0.13)	-
<b>Accumulated Depreciation as at 31 March 2024</b>	<b>-</b>	<b>0.96</b>	<b>43.04</b>	<b>2.75</b>	<b>0.97</b>	<b>1.22</b>	<b>48.94</b>	<b>-</b>
<b>Accumulated Depreciation as at 1 April 2022</b>	<b>-</b>	<b>0.84</b>	<b>35.29</b>	<b>2.23</b>	<b>0.76</b>	<b>1.15</b>	<b>40.27</b>	<b>-</b>
Depreciation expense for the year	-	0.11	4.13	0.19	0.15	0.06	4.64	-
Disposals	-	(0.10)	-	-	-	-	(0.10)	-
<b>Accumulated Depreciation as at 31 March 2023</b>	<b>-</b>	<b>0.85</b>	<b>39.42</b>	<b>2.42</b>	<b>0.91</b>	<b>1.21</b>	<b>44.81</b>	<b>-</b>
<b>Net book value</b>								
Balance as at 31 March 2024	2.79	1.76	13.47	1.12	0.49	0.08	19.71	1.80
Balance as at 31 March 2023	2.71	1.87	16.89	0.57	0.42	0.09	22.55	0.65

**4B Capital work-in-progress (CWIP)**

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>CWIP ageing schedule</b>					
As at 31 March 2024					
Projects in progress	1.80	-	-	-	1.80
<b>Total</b>	<b>1.80</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.80</b>
As at 31 March 2023					
Projects in progress	0.65	-	-	-	0.65
<b>Total</b>	<b>0.65</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.65</b>



**Nueclear Healthcare Limited**  
**Notes to the financial statements**  
as at 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

**4C Investment properties**

Particulars	Land	Building	Total
Cost as at 1 April 2023	9.89	0.47	10.36
Additions	-	-	-
Disposal	-	-	-
Cost as at 31 March 2024	9.89	0.47	10.36
Cost as at 1 April 2022	-	0.47	0.47
Additions	9.89	-	9.89
Disposal	-	-	-
Cost as at 31 March 2023	9.89	0.47	10.36
<b>Depreciation</b>			
Accumulated Depreciation as at 1 April 2023	-	0.14	0.14
Depreciation during the year	-	0.02	0.02
Accumulated Depreciation as at 31 March 2024	-	0.16	0.16
Accumulated Depreciation as at 1 April 2022	-	0.12	0.12
Depreciation during the year	-	0.02	0.02
Accumulated Depreciation as at 31 March 2023	-	0.14	0.14
<b>Net book value</b>			
Balance as at 31 March 2024	9.89	0.31	10.20
Balance as at 31 March 2023	9.89	0.33	10.22

**4C Information regarding amounts recognised in profit and loss for investment properties**

Particulars	Year ended	
	31 March 2024	31 March 2023
Rental income derived from investment properties	0.30	0.28
Direct operating expenses arising from investment properties that generated rental income	(0.01)	(0.01)
<b>Profit arising from investment properties before depreciation and indirect expenses</b>	<b>0.29</b>	<b>0.27</b>
Depreciation for the year	(0.02)	(0.02)
Profit from investment properties	0.27	0.25

**Measurement of fair values**

The fair value of the investment properties 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 2024 : INR 10.20 crores (Book Value as on 31 March 2023 : INR 10.22 crores)].



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
as at 31 March 2024

5 Leases

(All amounts in Rs. in crores, unless otherwise stated)

(A) Information about leases for which the Company is a lessee is as follows:

Right-of-use assets	Buildings	Total
Balance as at 1 April 2023	2.74	2.74
Additions	1.02	1.02
Balance as at 31 March 2024	3.76	3.76
Balance as at 1 April 2022	-	-
Additions	2.74	2.74
Balance as at 31 March 2023	2.74	2.74
<b>Depreciation and Amortisation</b>		
Balance as at 1 April 2023	0.08	0.08
Amortisation expense for the year	1.18	1.18
Balance as at 31 March 2024	1.26	1.26
Balance as at 1 April 2022	-	-
Amortisation expense for the year	0.08	0.08
Balance as at 31 March 2023	0.08	0.08
<b>Net book value</b>		
Balance as at 31 March 2024	2.50	2.50
Balance as at 31 March 2023	2.66	2.66



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
as at 31 March 2024

5 Leases (continued)

(All amounts in Rs. in crores, unless otherwise stated)

Lease liabilities	Year ended 31 March 2024	Year ended 31 March 2023
Balance as at 1 April	2.70	-
Additions	1.02	2.74
Interest expense on lease liabilities	0.28	0.02
Effect of modification to lease terms	(0.10)	-
Termination	-	-
Payments	(1.18)	(0.07)
<b>Balance as at 31 March</b>	<b>2.72</b>	<b>2.70</b>
Classified as:		
Non-current	1.45	1.87
Current	1.27	0.83
<b>Amounts recognised in profit and loss</b>		
Short-term lease expenses	1.69	2.15
<b>Total rent expenses recognised in other expenses in the profit and loss</b>	<b>1.69</b>	<b>2.15</b>
Interest expense on lease liabilities	0.28	0.02
Amortisation of right-of-use assets	1.18	0.08
<b>Amounts recognised in cash flows</b>		
Total cash outflows with respect to leases	1.25	0.07

**Maturity analysis of lease liabilities**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Less than 1 year	1.27	0.83
1 year to 5 years	1.45	1.87
More than 5 years	-	-
	<u>2.72</u>	<u>2.70</u>



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
as at 31 March 2024

**5B Goodwill and other intangible assets**

(All amounts in Rs. in crores, unless otherwise stated)

Cost	Goodwill		Other intangible assets	
	(Refer note i)	Trademark	Trademark	Total
Balance as at 1 April 2023	1.66	1.47	1.47	1.47
Disposal	-	-	-	-
Additions - externally acquired	-	-	-	-
Balance as at 31 March 2024	1.66	1.47	1.47	1.47
Balance as at 1 April 2022	1.66	1.47	1.47	1.47
Disposal	-	-	-	-
Additions - externally acquired	-	-	-	-
Balance as at 31 March 2023	1.66	1.47	1.47	1.47
<b>Amortisation</b>				
Balance as at 1 April 2023	-	0.89	0.89	0.89
Amortisation	-	0.15	0.15	0.15
Disposal	-	-	-	-
Balance as at 31 March 2024	-	1.04	1.04	1.04
Balance as at 1 April 2022	-	0.74	0.74	0.74
Amortisation	-	0.15	0.15	0.15
Disposal	-	-	-	-
Balance as at 31 March 2023	-	0.89	0.89	0.89
<b>Net book value</b>				
Balance as at 31 March 2024	1.66	0.43	0.43	0.43
Balance as at 31 March 2023	1.66	0.58	0.58	0.58

**Note:**

**i. Allocation of Goodwill to cash generating units:**

Goodwill is tested for impairment annually and also as and when impairment indicators emerge.

Further, Goodwill is allocated to the following cash generating unit (CGU) for impairment testing purpose:

Cash Generating Unit	As at		As at	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Cyclotron division	1.66	1.66	1.66	1.66

The recoverable amount of this CGU for impairment testing is determined based on value-in-use calculations which uses cash flow projections based on financial budgets approved by management covering a period of five years, as the Company believes this to be the most appropriate timescale for reviewing and considering annual performance before applying a fixed terminal value multiple to the final cash flows.

**Key Assumptions used for value in use calculations are as follows:**

Particulars	As at		As at	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Compounded average net sales growth rate	11%	11%	11%	11%
Growth rate used for extrapolation of cash flow projections for the terminal period	4%	4%	4%	4%
Discount rate	19.9%	19.9%	19.9%	20.7%



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
as at 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

**6 Loans**

Unsecured - considered good

To related party (Refer note 34)

31 March 2024 31 March 2023

6.97\* 6.00

6.97 6.00

\*Inclusive of transfer of earlier given balances

Refer note 32 for fair value measurements and for information about the Company's exposure to financial risks.

Details of loans or advances in the nature of loans are granted to the related parties (as defined under Companies Act, 2013) are as follows:

Particulars	Amount Outstanding		% to the total loans	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
<b>(a) Repayable on demand</b>				
- Promoters	-	-	-	-
- Directors	-	-	-	-
- Key Management Personnel	-	-	-	-
- Related party	-	-	-	-
<b>(b) Without specifying any terms or period of repayment</b>				
- Promoters	-	-	-	-
- Directors	-	-	-	-
- Key Management Personnel	-	-	-	-
- Related party	6.97	6.00	100%	100%
<b>Total</b>	<b>6.97</b>	<b>6.00</b>	<b>100%</b>	<b>100%</b>

**7 Other financial assets**

**A Non-current**

Security deposits

To related parties (Refer note 34)

To parties other than related parties

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

4.32 1.00

1.05 0.93

0.02 0.02

5.39 1.95

**B Current**

Security deposits

To related parties (Refer note 34)

To parties other than related parties

Other receivables

Interest accrued on loan given

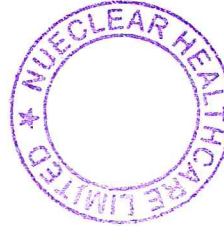
0.65 0.14

0.12 0.48

0.69 0.35

0.45 0.17

1.91 1.14





**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
as at 31 March 2024

*(All amounts in Rs. in crores, unless otherwise stated)*

**8. Deferred tax assets and liabilities**  
**Movement in deferred tax balances**

As at 31 March 2024	Assets	(Liabilities)	Net	(Charged)/ credited to profit or loss	(Charged)/ credited to OCI	Total
Property, plant and equipment	2.05	-	2.05	0.52	-	0.52
Intangible assets	-	(0.13)	(0.13)	-	-	-
Employee benefit obligations	0.04	-	0.04	0.00*	-	0.00*
Other items *	-	(0.35)	(0.35)	(0.07)	0.01	(0.05)
Deferred tax assets/(liabilities)	2.09	(0.48)	1.61	0.45	0.01	0.47
Set off	-	-	-	-	-	-
Deferred tax assets/ (liabilities) (net)	2.09	(0.48)	1.61	0.45	0.01	0.47

As at 31 March 2023	Assets	(Liabilities)	Net	(Charged)/ credited to profit or loss	(Charged)/ credited to OCI	Total
Property, plant and equipment	1.53	-	1.53	(0.17)	-	(0.17)
Intangible assets	-	(0.13)	(0.13)	-	-	-
Employee benefit obligations	0.04	-	0.04	0.02	0.00*	0.02
Other items *	-	(0.30)	(0.30)	0.00*	-	-
Deferred tax assets/(liabilities)	1.57	(0.43)	1.14	(0.15)	0.00*	(0.15)
Set off	-	-	-	-	-	-
Deferred tax assets/ (liabilities) (net)	1.57	(0.43)	1.14	(0.15)	0.00*	(0.15)

\*amount less than Rs. 0.01 crore



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
as at 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

	31 March 2024	31 March 2023
<b>9 Non-current tax assets (net)</b>		
Non-current tax assets (Advance income tax, net of provision for tax)	1.97	1.21
	<u>1.97</u>	<u>1.21</u>
<b>10 Other assets</b>		
<b>A Non-current</b>		
Capital advances	-	1.27
	<u>-</u>	<u>1.27</u>
<b>B Current</b>		
Advances for supply of goods and services	0.25	1.16
Balance with government authorities	-	0.20
Prepaid expenses	0.02	0.02
	<u>0.27</u>	<u>1.38</u>
<b>11 Inventories</b>		
Consumables	1.83	0.62
	<u>1.83</u>	<u>0.62</u>
<b>12 Current investments</b>		

**Investments in Mutual Funds  
(Quoted) at FVTPL**

Number of  
Bonds/Units as at  
31st March, 2024

Number of  
Bonds/Units as at  
31st March, 2023

Aditya Birla Sunlife Low Duration Fund -Direct Plan	114,260	-	7.53	-
Axis Ultra Short Term Fund Direct Growth (USDGG)	4,907,304	-	6.97	-
Kotak Savings Fund - Direct Plan - Growth	1,710,407	-	7.00	-
Nippon India Ultra Short Duration Fund - Direct Plan	-	28,607	-	10.03
UNIFI AIF/ Corporate Debt Fund	-	482,314	-	11.09
			<u>21.50</u>	<u>21.12</u>
Aggregate amount of quoted investments - At cost			19.99	20.00
Aggregate amount of quoted investments - At market value			<u>21.50</u>	<u>21.12</u>

**13 Trade receivables**

Trade receivables considered good - Unsecured	2.87	1.81
	<u>2.87</u>	<u>1.81</u>

Trade receivables from related parties excluding allowance for credit impaired (Refer note 34)

**Note:**

No trade receivables are due from directors or other officers of the company either severally or jointly with any other person or firms or private companies in which any director is a partner, a director or a member. The company does not hold any collateral security. Refer note 32 for information about the company's exposure to financial risks, and details of impairment losses for trade receivables and fair values.

**Trade receivables ageing schedule**

Particulars	Not due	Outstanding for the 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	-	2.87	-	-	-	-	2.87
	-	2.87	-	-	-	-	2.87

Particulars	Not due	Outstanding for the 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	-	1.81	-	-	-	-	1.81
	-	1.81	-	-	-	-	1.81

**Note:**

There are no unbilled dues, hence the same is not disclosed in the ageing schedule.

**14 Cash and cash equivalents**

Cash in hand	0.11	0.11
Balances with banks		
in current accounts	5.20	5.12
	<u>5.31</u>	<u>5.23</u>

Refer note 32 for information about the Company's exposure to financial risks.



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
as at 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

**15 Share capital**

	31 March 2024		31 March 2023	
	Number of shares	Amount	Number of shares	Amount
(a) <b>Authorised share capital</b>				
Equity shares of Rs. 10 each with equal voting rights	15,000,000	15.00	15,000,000	15.00
(b) <b>Issued, subscribed and paid-up</b>				
Equity shares of Rs. 10 each with equal voting rights	11,111,000	11.11	11,111,000	11.11
<b>Total</b>	<b>11,111,000</b>	<b>11.11</b>	<b>11,111,000</b>	<b>11.11</b>

**(a) Reconciliation of shares outstanding at the beginning and at the end of the year**

	31 March 2024		31 March 2023	
	Number of shares	Amount	Number of shares	Amount
<b>Equity shares</b>				
At the commencement of the year	11,111,000	11.11	11,111,000	11.11
At the end of the year	11,111,000	11.11	11,111,000	11.11
<b>Issued and subscribed share capital</b>	<b>11,111,000</b>	<b>11.11</b>	<b>11,111,000</b>	<b>11.11</b>

**(b) 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 shareholders 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 his/ 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.

**(c) Particulars of shareholders holding more than 5% shares of a class of share**

	31 March 2024		31 March 2023	
	Number of shares	% of total shares held	Number of shares	% of total shares held
<b>Equity shares of Rs. 10 each fully paid-up held by</b>				
Thyrocare Technologies Limited and its nominees	11,111,000	100.00%	11,111,000	100.00%

**(d) Shareholding of promoters**

	31 March 2024		31 March 2023	
	Number of shares	% of total shares held	Number of shares	% of total shares held
<b>Equity shares of Rs. 10 each fully paid-up held by</b>				
Thyrocare Technologies Limited and its nominees	11,111,000	100.00%	11,111,000	100.00%

**(e) Aggregate number of bonus shares issued, shares issued for consideration other than cash during the period of five years immediately preceding the reporting date :**

Aggregate number and class of shares allotted as fully paid up by way of bonus shares - Nil (previous year: Nil)  
Aggregate number and class of shares bought back - Nil (previous year: Nil)



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
as at 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

16 Other equity

	31 March 2024	31 March 2023
(a) Capital reserve		
At the commencement and end of the year	1.46	1.46
(b) Securities premium		
At the commencement and end of the year	91.11	91.11
(c) Equity contribution by Ultimate Holding Company reserve		
At the commencement of the year	-	-
Fair value of stock options granted by the parent to the employees of the company	0.00*	-
At the end of the year	0.00*	-
(d) Retained earnings		
At the commencement of the year	(29.87)	(36.08)
Profit for the year including other comprehensive income	0.85	6.21
At the end of the year	(29.02)	(29.87)
	63.55	62.70

\*amount less than Rs. 0.01 crore

**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.

**Equity Contribution by the Ultimate Holding Company reserve**

API Holdings Limited (the 'Ultimate Holding Company') has established various equity-settled share-based payment plans for certain categories of employees of the Company. The respective employees are entitled to equity shares of the Ultimate Holding Company on exercising of options granted to them after completion of the vesting period, as per the plans. The Ultimate Holding Company is not charging any consideration towards reimbursement of the grant of options from the Company. The balance in the Equity Contribution by Ultimate Holding Company Reserve account represents the expenses recorded pursuant to the aforesaid schemes for which the options are not yet vested or exercised, as the same is considered as equity contribution by the Ultimate Holding Company.

**Retained Earnings**

Retained Earnings represents the accumulated profits carried forward as at the end of the year.



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
as at 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

	31 March 2024	31 March 2023
<b>17 Other financial liabilities</b>		
<b>A Non-current</b>		
Security deposits		
from related parties (Refer note 34)	0.12	0.12
	<u>0.12</u>	<u>0.12</u>
<b>B Current</b>		
Security deposits		
from related parties (Refer note 34)	0.05	0.04
from parties other than related parties	4.10	2.01
Employee benefit payables	0.12	0.03
Creditors for capital goods	0.12	0.35
	<u>4.39</u>	<u>2.43</u>
<b>18 Provisions</b>		
<b>A Non-current</b>		
<b>Provision for employee benefits</b>		
Provision for compensated absences	0.09	-
Provision for gratuity (Refer note 31)	0.10	0.13
	<u>0.19</u>	<u>0.13</u>
<b>B Current</b>		
<b>Provision for employee benefits</b>		
Provision for compensated absences	0.02	0.07
Provision for gratuity (Refer note 31)	0.00*	0.00*
	<u>0.02</u>	<u>0.07</u>
	<i>*amount less than Rs. 0.01 crore</i>	
<b>19 Trade payables</b>		
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	-	0.01
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3.45	1.68
	<u>3.45</u>	<u>1.69</u>

**Trade payables ageing schedule**

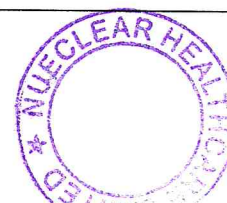
As at 31 March 2024	Accrued expenses	Not due	Outstanding for the following period from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-	-	-
Others	-	-	3.45	-	-	-	-	3.45
Disputed dues - MSME	-	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-	-
	-	-	3.45	-	-	-	-	3.45

As at 31 March 2023	Accrued expenses	Not due	Outstanding for the 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
Disputed dues - MSME	-	-	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-	-	-
	0.94	-	0.73	0.02	-	-	-	1.69

**Note: Dues 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.

(i) the principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;	31 March 2024	31 March 2023
a) Principal	3.45	1.69
b) Interest	-	-
	<u>3.45</u>	<u>1.69</u>
(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 period) 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 periods, 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.	-	-



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
as at 31 March 2024

*(All amounts in Rs. in crores, unless otherwise stated)*

	31 March 2024	31 March 2023
<b>20 Contract liabilities</b>		
Contract liabilities	<u>0.05</u>	<u>0.04</u>
	<u>0.05</u>	<u>0.04</u>
<b>21 Other current liabilities</b>		
Statutory liabilities *	<u>0.33</u>	<u>0.20</u>
	<u>0.33</u>	<u>0.20</u>

\* Statutory liabilities 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 financial statements**  
for the year ended 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

**22 Revenue from operations**

	Year ended 31 March 2024	Year ended 31 March 2023
Sale of products (Refer note (i) below)	8.16	5.38
Sale of services (Refer note (ii) below)	<u>34.73</u>	<u>34.20</u>
Other operating revenue	42.89	39.58
<b>Total</b>	<u><u>0.27</u></u>	<u><u>0.63</u></u>
	<u><u>43.16</u></u>	<u><u>40.21</u></u>

**Notes:**

- (i) **Sale of products comprises:**  
(Recognised at a point in time)  
Manufactured goods  
Radioactive pharmaceuticals  
**Total**

8.16	5.38
<u>8.16</u>	<u>5.38</u>

- (ii) **Sale of services comprises:**  
(Recognised at a point in time)  
Imaging Services  
**Total**

34.73	34.20
<u>34.73</u>	<u>34.20</u>

**(a) Reconciliation of revenue from contracts with customers**

Revenue from contract with customer as per the contract price	47.19	43.96
Adjustments made to contract price on account of :-		
Discount / Rebates	<u>(4.03)</u>	<u>(3.75)</u>
<b>Revenue from contract with customer</b>	<u><u>43.16</u></u>	<u><u>40.21</u></u>

**Recognition of revenue over the period of time and at a point in time**

Over a period of time	-	-
At a point in time	<u>43.16</u>	<u>40.21</u>

**(b) Movement in Contract liabilities**

<b>Opening Balance</b>	0.04	0.05
Revenue recognised that was included in contract liability balance at the beginning of the year	(0.04)	(0.05)
Repayment or adjustment during the year	-	(0.00)*
Increases due to cash received, excluding amounts recognised as revenue during the year	0.05	0.04
<b>Closing Balance</b>	<u>0.05</u>	<u>0.04</u>

\*amount less than Rs. 0.01 crore

**23 Other income**

**a) Interest income**

Interest on other bank balances	0.00*	0.00*
Interest on loans	0.56	0.17
Interest on income tax refund	-	0.23
Interest on others	0.12	0.02

**b) Other gain/(losses)**

Net gain on investments measured at fair value through profit and loss	1.49	1.42
Rental income from property sub-lease	0.58	0.54
Gain from sale of investments	0.01	0.39

**c) Other non-operating income**

Gain on disposal of property, plant and equipment	0.03	1.23
Miscellaneous income	<u>0.02</u>	<u>0.04</u>
	<u><u>2.81</u></u>	<u><u>4.04</u></u>

\*amount less than Rs. 0.01 crore

**24 Cost of materials consumed**

Inventories at the beginning of the year	0.62	0.31
Add: Purchases	<u>9.93</u>	<u>7.16</u>
	10.55	7.47
Less: Inventories at the end of the year	<u>1.83</u>	<u>0.62</u>
	<u><u>8.72</u></u>	<u><u>6.85</u></u>



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
for the year ended 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

	Year ended 31 March 2024	Year ended 31 March 2023
<b>25 Employee benefit expenses</b>		
Salaries, wages and bonus	3.81	3.27
Contributions to provident and other funds (Refer note 31)	0.17	0.17
Employee share-based compensation expense	0.00*	-
Gratuity (Refer note 31)	0.05	0.04
Compensated absences	0.07	0.04
Staff welfare expenses	0.02	0.02
	<u>4.12</u>	<u>3.54</u>
<b>26 Finance costs</b>		
Interest on lease liabilities	0.48	0.13
	<u>0.48</u>	<u>0.13</u>
<b>27 Depreciation and amortisation expense</b>		
Depreciation of property, plant and equipment	4.30	4.69
Depreciation of investment properties	0.02	0.02
Amortisation of right-of-use assets	1.18	0.08
Amortisation of intangible assets	0.15	0.15
	<u>5.65</u>	<u>4.94</u>
<b>28 Other expenses</b>		
Power and fuel and water	1.75	2.14
Rent	1.69	2.15
<u>Repairs and maintenance</u>		
Plant and machinery	0.35	3.63
Buildings	4.73	0.27
Others	0.01	0.00*
Rates and taxes	0.08	0.06
Legal and professional fees	13.79	11.25
Insurance	0.02	0.03
Communication	0.04	0.06
Postage and courier	0.02	0.01
Printing and stationery	0.11	0.15
Travelling and conveyance	0.13	0.05
Sales incentive	1.16	1.24
Advertisement and business promotion	0.26	0.10
Bank charges	0.18	0.19
Transportation and freight	2.00	0.99
Payments to auditors (Refer note (i) below)	0.08	0.07
Provision for bad and doubtful debts	0.12	-
Loss on foreign exchange fluctuation (net)	0.00*	-
Miscellaneous expenses	0.05	0.04
	<u>26.57</u>	<u>22.43</u>

\*amount less than Rs. 0.01 crore

**Note:**

(i) **Payments to the auditors comprises (excluding Goods and Service tax):**

Statutory audit fees	0.06	0.05
Tax audit fees	0.01	0.01
Reimbursement of out of pocket expenses	0.01	0.01
	<u>0.08</u>	<u>0.07</u>





**Nueclear Healthcare Limited**  
**Notes to the financial statements**  
for the year ended 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

29	Income tax	Year ended 31 March 2024	Year ended 31 March 2023
<b>A. Amount recognised in profit or loss</b>			
<b>Current tax</b>			
(a) Current year			
(b) Changes in estimates related to prior period			
		-	-
		0.09	(0.01)
<b>Deferred tax</b>			
<u>Attributable to</u>			
Origination and reversal of temporary differences			
		(0.47)	0.15
	<b>Total tax expenses</b>	(0.47)	0.15
		(0.38)	0.14
<b>B. Amount recognised in other comprehensive income</b>			
Re-measurement gains / (losses) on defined benefit plans			
		0.01	(0.00)*
<b>Tax expense in other comprehensive income / (loss)</b>			
		0.01	(0.00)*
<i>*amount less than Rs. 0.01 crore</i>			
<b>C. Reconciliation of effective tax rate</b>			
Profit before tax			
		0.43	6.36
Applicable tax rate			
		25.17%	25.17%
Computed tax expense			
		0.11	1.60
Adjustment of tax relating to earlier period			
		0.09	(0.01)
Impact of Share based payment expense			
		0.00*	-
Others			
		(0.47)	0.16
<b>Income tax expense for the year</b>			
		(0.38)	0.14
<i>*amount less than Rs. 0.01 crore</i>			
<b>30 Earnings per equity share</b>			
<b>A Basic</b>			
<b>Numerator for earnings per equity share</b>			
Net profit after tax attributable to equity shareholders			
		0.85	6.21
<b>Denominator for earnings per equity share</b>			
Weighted average number of equity shares outstanding during the year (Nos.)			
		11,111,000	11,111,000
Face value per equity share (in Rs.)			
		10.00	10.00
Earnings per equity share- Basic (in Rs.)			
		0.77	5.60
<b>B Diluted</b>			
<b>Numerator for earnings per equity share</b>			
Net profit after tax attributable to equity shareholders			
		0.85	6.21
<b>Denominator for earnings per equity share</b>			
Weighted average number of equity shares for basic EPS (Nos.)			
		11,111,000	11,111,000
Add: Equity shares reserved for issuance on ESOP (Nos.)			
		-	-
Weighted average number of equity shares - for diluted EPS (Nos.)			
		11,111,000	11,111,000
Face value per share (in Rs.)			
		10.00	10.00
Earnings per share- Diluted (in Rs.)			
		0.77	5.60



Nuclear Healthcare Limited  
Notes to the financial statements  
for the year ended 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

31 Employee benefits

A. Defined contribution plans

- i. The Company makes Provident Fund and ESIC 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. Amount for the year ended 31 March 2024 of Rs. 0.17 crores (31 March 2023 : Rs. 0.17 Crores) is recognised as expense and included in Employee benefit expenses. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes. Company does not expect any further liability other than the specified contributions. (Refer note 25)
- ii. The Company will continue to assess the impact of further developments relating to retrospective application of Supreme Court judgement dated 28 February 2019 clarifying the definition of 'basic wages' under Employees' Provident Fund and Miscellaneous Provisions Act 1952 and deal with it accordingly. In the assessment of the management, the aforesaid matter is not likely to have a significant impact and accordingly, no provision has been made in the financial statements.

Benefits (Contribution to)

	31 March 2024	31 March 2023
Provident fund (including admin charges)	0.15	0.15
Employee state insurance scheme	0.02	0.02
	<u>0.17</u>	<u>0.17</u>

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 2024	31 March 2023
<b>a. Components of employer expenses</b>		
<b>i. Expenses recognised in the Statement of Profit and Loss</b>		
Current service cost	0.04	0.03
Interest cost	0.01	0.01
<b>Total expenses recognised in the Statement of Profit and Loss</b>	<u>0.05</u>	<u>0.04</u>
<b>ii. Expenses recognised in other comprehensive income</b>		
Actuarial (gain) loss on defined benefit obligations	(0.06)	0.01
<b>Total expenses recognised in other comprehensive income</b>	<u>(0.06)</u>	<u>0.01</u>
<b>b. Net asset / (liability) recognised in the Balance Sheet</b>		
Present value of unfunded obligation	(0.10)	(0.13)
<b>Net asset / (liability) recognised in the Balance Sheet</b>	<u>(0.10)</u>	<u>(0.13)</u>
<b>Net asset/ (liability) is bifurcated as follows :</b>		
Current	(0.00)*	(0.00)*
Non-current	(0.10)	(0.13)
<b>Net asset / (liability) recognised in the Balance Sheet</b>	<u>(0.10)</u>	<u>(0.13)</u>
<i>*amount less than Rs. 0.01 crore</i>		
<b>c. Change in defined benefit obligations (DBO) during the year</b>		
Present value of DBO at beginning of the year	0.13	0.10
Current service cost	0.04	0.03
Interest cost	0.01	0.01
Actuarial (gains) / losses	(0.06)	0.01
Benefits paid	(0.03)	(0.02)
<b>Present value of DBO at the end of the year</b>	<u>0.10</u>	<u>0.13</u>
<b>d. Actuarial assumptions</b>		
Discount rate	7.21%	7.49%
Salary escalation	5.50%	7.00%
Attrition rate		

Employees :	Employees :
For service 2 yrs & Below 15% p.a.	For service 2 yrs & Below 15% p.a.
For service 3 yrs to 4 yrs 5% p.a. & thereafter 2% p.a.	For service 3 yrs to 4 yrs 5% p.a. & thereafter 2% p.a.
Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

Mortality rate during employment



Nuclear Healthcare Limited  
Notes to the financial statements  
for the year ended 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

31 Employee benefits (Continued)

B. Defined benefit plans (Continued)

	31 March 2024	31 March 2023
e. Maturity analysis of the benefit payments from the employer		
Projected benefits payable in future years from the date of reporting		
1st following year	0.00*	0.00*
2nd following year	0.00*	0.00*
3rd following year	0.01	0.00*
4th following year	0.00*	0.01
5th following year	0.00*	0.00*
Sum of years 6 to 10	0.02	0.02
Sum of years 11 and above	0.33	0.59

\*amount less than Rs. 0.01 crore

f. Sensitivity analysis

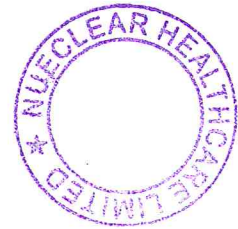
Projected benefits obligation on current assumptions

Delta effect of +1% change in rate of discounting	(0.01)	(0.02)
Delta effect of -1% change in rate of discounting	0.02	0.03
Delta effect of +1% change in rate of salary increase	0.02	0.03
Delta effect of -1% change in rate of salary increase	(0.01)	(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

Notes:

- 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 Defined 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 Defined 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 Defined Benefit Obligation as recognised in the balance sheet.
- There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
for the year ended 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

**32 Financial instruments - Fair values and risk management**

**A. Classification of financial assets and liabilities**

31 March 2024	Carrying amount		Fair Value			Total
	Fair Value through Profit and Loss	Amortised cost	Level 1	Level 2	Level 3	
<b>Financial assets</b>						
<b>Non-current financial assets</b>						
Loans	-	6.97	-	-	-	-
Other financial assets	-	5.39	-	-	-	-
<b>Current financial assets</b>						
Investments	21.50	-	21.50	-	-	21.50
Trade receivables	-	2.87	-	-	-	-
Cash and cash equivalents	-	5.31	-	-	-	-
Other financial assets	-	1.91	-	-	-	-
	<u>21.50</u>	<u>22.45</u>	<u>21.50</u>	<u>-</u>	<u>-</u>	<u>21.50</u>
<b>Financial liabilities</b>						
<b>Non-current liabilities</b>						
Lease liabilities	-	1.45	-	-	-	-
Other financial liabilities	-	0.12	-	-	-	-
<b>Current liabilities</b>						
Lease Liabilities	-	1.27	-	-	-	-
Other financial liabilities	-	4.39	-	-	-	-
Trade payables	-	3.45	-	-	-	-
	<u>-</u>	<u>10.68</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

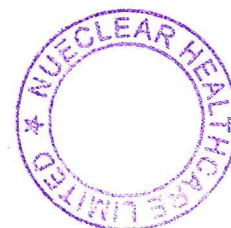
**32 Financial instruments - Fair values and risk management (Continued)**

31 March 2023	Carrying amount		Fair Value			Total
	Fair Value through Profit and Loss	Amortised cost	Level 1	Level 2	Level 3	
<b>Financial assets</b>						
<b>Non-current financial assets</b>						
Loan	-	6.00	-	-	-	-
Other financial assets	-	1.95	-	-	-	-
<b>Current financial assets</b>						
Investments	21.12	-	21.12	-	-	21.12
Trade receivables	-	1.81	-	-	-	-
Cash and cash equivalents	-	5.23	-	-	-	-
Other financial assets	-	1.14	-	-	-	-
	<u>21.12</u>	<u>16.13</u>	<u>21.12</u>	<u>-</u>	<u>-</u>	<u>21.12</u>
<b>Financial liabilities</b>						
<b>Non-current liabilities</b>						
Lease liabilities	-	1.87	-	-	-	-
Other financial liabilities	-	0.12	-	-	-	-
<b>Current liabilities</b>						
Lease Liabilities	-	0.83	-	-	-	-
Other financial liabilities	-	2.43	-	-	-	-
Trade payables	-	1.69	-	-	-	-
	<u>-</u>	<u>6.94</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**B. Measurement of fair values**

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

The fair value of investment in mutual funds is included at the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The fair value of the quoted investments/units of mutual fund scheme are based on net asset value at the reporting date as published by the mutual fund.



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
for the year ended 31 March 2024

*(All amounts in Rs. in Crores, unless otherwise stated)*

**32 Financial instruments - Fair values and risk management (Continued)**

The following table provides the fair value measurement hierarchy of the Company's financial instruments which are measured at fair value:

	31 March 2024		31 March 2023	
	Total	Quoted prices in active markets (Level 1)	Total	Quoted prices in active markets (Level 1)
Investments (Refer note 12)	21.50	21.50	21.12	21.12

**C. Financial risk management**

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 has exposure to the following risks arising from financial instruments:

- i. Credit risk
- ii. Liquidity risk

**i. Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or a counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables and cash and cash equivalents. The carrying amounts of financial assets represent the maximum credit risk exposure.



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
for the year ended 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

**32 Financial instruments - Fair values and risk management (Continued)**

**a) Trade and other receivables**

Trade receivables are typically unsecured and are derived from revenue earned from customers located in India. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Particulars	31 March 2024	31 March 2023
<b>Unsecured</b>		
- Considered good	2.87	1.81
- Considered doubtful	-	-
<b>Gross Trade Receivables</b>	<b>2.87</b>	<b>1.81</b>
Less: Impairment Loss	-	-
<b>Net Trade Receivables</b>	<b>2.87</b>	<b>1.81</b>

**b) Loans and financial assets measured at amortized cost**

Loans and advances given comprises inter company loans hence the risk of default from these companies is remote. The Company monitors each loan given and makes any specific provision if required.

**c) Cash and cash equivalents**

The Company held cash and cash equivalents of Rs. 5.31 crores as at 31 March 2024 (31 March 2023 : Rs. 5.23 crores). The same are held with banks. Also, Company invests its short term surplus funds in bank fixed deposit which carry no market risks for short duration, therefore does not expose the company to credit risk.

**d) Others**

Apart from trade receivables, loans and cash and bank balances, the Company has no other financial assets which carry any significant credit risk

**ii. Liquidity risk**

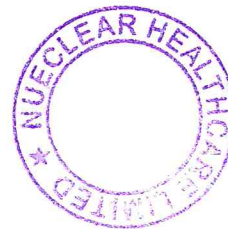
Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have 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.

**Exposure to liquidity risk**

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

	Carrying amount as on 31 March 2024	Total	Upto 1 year	More than 1 year
<b>Non-derivative financial liabilities</b>				
Trade payables	3.45	3.45	3.45	-
Lease Liabilities	2.72	2.72	1.27	1.45
Other Financial liabilities	2.03	2.03	1.91	0.12

	Carrying amount as on 31 March 2023	Total	Upto 1 year	More than 1 year
<b>Non-derivative financial liabilities</b>				
Trade payables	1.69	1.69	1.69	-
Lease Liabilities	2.70	2.70	0.83	1.87
Other Financial liabilities	2.55	2.55	2.43	0.12



**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
for the year ended 31 March 2024

*(All amounts in Rs. in crores, unless otherwise stated)*

**33 Contingent liabilities (to the extent not provided for)**

	31 March 2024	31 March 2023
<b>Claims against the Company not acknowledged as debts</b>		
a. Other income tax assessments	-	0.34
b. Other tax matters	0.27	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 financial statements**  
for the year ended 31 March 2024

(All amounts in Rs. in crores, unless otherwise stated)

**34 Related parties**

**A. Details of related parties:**

Description of relationship	Names of related parties
Ultimate Holding Company	API Holdings Limited
Intermediary Holding company	Docon Technologies Private Limited
Holding company	Thyrocare Technologies Limited
Subsidiary of Holding company	Pulse Hitech Health Services (Ghatkopar) LLP
Key Management Personnel (KMP)	Rahul Guha, Director (CEO & Managing Director Upto 19 January 2024)
	Prince Surana, Director (Managing Director Since 1 April 2024)
	Sachin Salvi, CFO (Upto 31 July 2023)
	Alok Kumar Jagnani, CFO (Since 9 August 2023)
	Bhavana Devda, CS
	Gopalkrishna Shivaram Hegde, Director
	Shruti Atul Shah, Director
	Dhaval Shah, Director
	Hardik Kishore Dedhia, Director
	Dharmil Nirupam Sheth, Director
	Prapti Ishwar Gilada, Director (Since 01 August 2023)

**B. Transactions with key management personnel**

**Key management personnel compensation**

	Transactions during the year		Balance outstanding	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Bhavana Devda	-	0.06	-	-

Key managerial personnel who are under the employment of the Company are entitled to post employment benefits recognised as per Ind AS 19 - 'Employee Benefits' in the financial statements. As these employee benefits are amounts provided on the basis of actuarial valuation, the same is not included above. Gratuity has been computed for the Company as a whole and hence excluded.

**C. Related party transactions other than those with key management personnel**

	Transactions during the year		Balance outstanding	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
<b>Loan given</b>				
Pulse Hitech Health Services (Ghatkopar) LLP	0.97*	6.00	6.97	6.00
<b>Interest received / receivable</b>				
Pulse Hitech Health Services (Ghatkopar) LLP	0.56	0.17	0.45	0.17
<b>Reimbursement of expenses paid</b>				
Thyrocare Technologies Limited	0.16	0.84	-	-
<b>Reimbursement of expenses received / receivable</b>				
Thyrocare Technologies Limited	0.44	0.43	-	-
Docon Technologies Private Limited	0.01	-	-	-
<b>Rent received</b>				
Thyrocare Technologies Limited	0.53	0.53	-	-
API Holdings Limited	-	0.06	-	-
Docon Technologies Private Limited	0.10	-	0.02	-
<b>Rent paid</b>				
Thyrocare Technologies Limited	0.56	0.51	-	-
<b>Payment of lease liabilities</b>				
Thyrocare Technologies Limited	-	0.05	-	-
<b>Repayment of advances received towards sale of property</b>				
Thyrocare Technologies Limited	-	10.00	-	-
<b>Security deposits given / (repaid)</b>				
Thyrocare Technologies Limited	-	-	-	1.15
<b>Security deposits taken</b>				
Thyrocare Technologies Limited	-	-	-	0.16

\*Inclusive of transfer of earlier given balances

**Note:**

During the reporting period, the company conducted transactions with these related parties in the ordinary course of business. The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and settlement occurs in cash.





**Nuclear Healthcare Limited**  
**Notes to the financial statements**  
for the year ended 31 March 2024

**35 Additional information to the financial statements**

(All amounts in Rs. in crores, unless otherwise stated)

**a. Segment reporting**

An operating segment is a component of Company that engages in business activities from which it earns revenues and incurs expenses, including revenues and expenses that relate to transactions with any of the Company's other components and for which discrete financial information is available.  
The Company operates in one business segment only, namely:  
i. Imaging Services, including manufacturing of radioactive pharmaceuticals.

Hence, in accordance with Indian Accounting Standards (Ind AS) 108 'Operating Segment', segment information has been given in the consolidated financial statement of the Holding Company.

**b. Details of loans and advances given, guarantees given and investments made covered u/s 186(4) of the Companies Act, 2013 are as follows:**

**i. Loans and advances given:**

Name of party	Relationship	Loans/Advances granted individually/jointly	Repayable on demand (Yes/No)	Terms/ Period of repayment specified (Yes/No)	Amount outstanding as at		% of Total
					31 March 2024	31 March 2023	
Thyrocare Technologies Limited Pulse Hitech Health Services	Holding Company Subsidiary of Holding Company	NA Individually	NA No	NA Yes	- 6.97	- 6.00	- 100.00%

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

**c. Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to safeguard the Company's ability to remain as a going concern and maximise the shareholder value. The current capital structure of the Company is equity based with no financing through borrowings. The Company is not subject to any externally imposed capital requirement. No changes were made in the objectives, policies or processes for managing capital during the year ended 31 March 2024 and 31 March 2023. The net debt to equity ratio for the current year and previous has not been computed as no borrowings are taken during the current year and previous year.

**d. Other Statutory Information:**

**(i) Details of benami property held**

The Company does not have any Benami property, where any proceeding, has been initiated or pending against the Company for holding any Benami property.

**(ii) Relationships with struck off companies**

The Company does not have any transactions with companies struck off.

**(iii) Registration of charges or satisfaction with Registrar of Companies**

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

**(iv) Details of crypto currency or virtual currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year ended 31 March, 2024.



(v) **Utilisation of borrowings availed from banks and financial institutions**

The Company has 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.

The Company have not received any funds 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 to or on behalf of the Ultimate Beneficiaries.

(vi) **Undisclosed Income**

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous 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.

(vii) **Willful defaulter**

The Company has not been declared willful defaulter by any bank or financial institution or by any government authorities.

(viii) **Compliance with number of layers of companies**

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

(ix) **Compliance with approved scheme(s) of arrangements**

The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(x) **Title deeds of immovable properties not held in name of the company**

The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease arrangements are duly executed in favour of the lessee) are held in the name of the Company during the current and previous year.

(xi) **Valuation of PPE, intangible assets and Investment property**

The company has not revalued its property, plant and equipment (Including Right of use assets) or intangible assets or both during the current or previous year.

(xii) **Audit trail:**

The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules, 2021. The said proviso requires companies, which uses accounting software for maintaining its books of accounts, to use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the dates when such changes were made and ensuring that the audit trail cannot be disabled.

Further, for the accounting software where audit trail (edit log) facility was enabled and operated throughout the year there were no instances of the audit trail feature being tampered with.

(xiii) **Back up of books of account:**

The company uses software applications to maintain its books of accounts and other books and papers in electronic mode ("Electronic records"). During the year, the Company has maintained backups of these electronic records on server physically located in India on daily basis, as required by Companies (Accounts) Rules, 2014 (as amended).

e. The figures of the previous year have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosures.



**Nuclear Healthcare Limited**  
Notes to the financial statements  
for the year ended 31 March 2024

35 Additional information to the financial statements (continued)

f. Financial Ratios

Financial Ratios	Numerator	Denominator	Year Ended 31 March 2024	Year Ended 31 March 2023	Variance (%)	Explanation for Ratio where the variances is beyond 25% compared to previous year
(i) Current Ratio	Current Assets	Current Liabilities	3.54	5.95	(40.46%)	Impaired during the current year due to less net cash flows for the year.
(ii) Debt-Equity Ratio	Total Debt	Shareholder's Equity	NA	NA	NA	
(iii) Debt Service Coverage Ratio	Profit After Tax + Interest + Depreciation	Repayments made during the year	NA	NA	NA	
(iv) Return on Equity Ratio	Profit after tax	Shareholder's funds	1.09%	8.43%	(87.06%)	Due to increase in material costs, finance costs and depreciation (capitalization) and lower price realization.
(v) Inventory Turnover Ratio	Cost of goods sold	Average Stock	7.13	14.78	(51.77%)	The average inventory days increased on account of procurements made near to the end of the year.
(vi) Trade Receivables Turnover Ratio	Revenue from operations	Average trade receivables	18.44	36.04	(48.83%)	During the current year is high on account of better credit line assigned to clients procuring radiopharmaceuticals.
(vii) Trade Payables Turnover Ratio	Derived purchases	Average trade payables	12.51	9.57	31%	During the current year is high on account of procurements made near to the end of the year where the payment remains unsettled at the end of the year.
(viii) Net Capital Turnover Ratio	Revenue from operations	Working capital (Current Assets - Current Liabilities)	1.79	1.54	16%	
(ix) Net Profit Ratio	Profit for the year	Revenue from operations	1.89%	15.47%	(87.81%)	Due to increase in material costs, finance costs and depreciation (capitalization) and lower price realization.
(x) Return On Capital Employed	Profit before tax and finance cost	Capital employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	1.22%	8.80%	(86.09%)	During the previous year was high on account of one-off earnings from sale of scrap. Additionally some operating costs have also been increased during the year.
(xi) Return on Investment	Income generated from invested funds	Average invested funds in treasury investments	7.06%	6.30%	12%	

(All amounts in Rs. in crores, unless otherwise stated)

As per our report of even date attached  
For M S K A & Associates  
Chartered Accountants  
Firm's Registration No. 105047W



Ojas Joshi  
Partner/Membership No. 109752

Mumbai, 14 May 2024

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

Bhavana Devda  
Company Secretary  
Membership No - A46010

Alok Kumar Jaghani  
Chief Financial Officer

Pradeep Surana  
Managing Director  
DIN - 07822585

Rahul Gupta  
Director  
DIN - 09588432

Mumbai, 14 May 2024

