GPT Healthcare Limited

Regd. Office : GPT Centre, JC - 25, Sector-III, Salt Lake, Kolkata-700 106, India CIN : L70101WB1989PLC047402
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GPTHEALTH/CS/SE/2024-25

May 21, 2024

The Department of Corporate Services BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai - 400001 **Scrip Code: 544131**	**National Stock Exchange of India Limited** Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 **Scrip Symbol: GPTHEALTH**

Dear Sir/Madam

Subject: Declaration on Auditor's Report with unmodified opinion for the year ended on March 31, 2024 under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and vide Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, as amended, it is hereby declared that the Statutory Auditors of the Company, Singhi & Co, Chartered Accountants (Firm Registration No. 302049E) have issued the audit report with unmodified opinion on the Audited Financial Statements (Standalone) for the quarter and year ended March 31, 2024.

Kindly take the above information on record.

Thanking You,

Yours sincerely,

For GPT Healthcare Limited

GPT Healthcare Limited Kolkata

Kriti Tantia
Chief Financial Officer

Management and Board of directors' responsibilities for the financial results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements/ results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the financial results by the Directors of the Company, as aforesaid.

5. In preparing the financial results, the Board of Directors of the Company is responsible for assessing the ability of the Company 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.

6. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's responsibilities for the audit of the financial results

7. Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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

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i. Identify and assess the risks of material misstatement of the financial results, 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.

ii. Obtain an understanding of internal financial 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.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

iv. Evaluate the appropriateness and reasonableness of disclosures made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

v. Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

vi. Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

vii. Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

9. Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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10. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matters

10. The figures for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2024 / March 31, 2023 and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter of the current financial year had only been reviewed by us as required under the Listing Regulations and not audited. The figures for the nine months ended Dec-22 were certified by the management and was neither audited nor reviewed by us.

    Our conclusion is not modified in respect of above matters.

12. The annual financial results dealt with by this report have been prepared for the express purpose of filing with stock exchanges. These results are based on the audited financial statements of the Company for the year ended March 31, 2024 on which we issued an unmodified audit opinion vide our report dated May 21, 2024.

For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E



(Navindra Kumar Surana)
Partner
Membership Number 053518
UDIN: 24053818BKACDE1497

Place: Kolkata
Date: May 21, 2024

GPT HEALTHCARE LIMITED

Registered Office: GPT Centre, JC-25, Sector - III, Salt Lake City, Kolkata - 700 106, India
CIN : L70101WB1989PLC047402, Website: www.ilshospitals.com, Email : ghl.cosec@gptgroup.co.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Rs. in lakhs (except per share data)

	Particulars	Quarter Ended			Year ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	INCOME					
	(a) Revenue from operations	9,942.58	9,659.17	9,608.30	40,019.30	36,103.71
	(b) Other income	159.21	117.82	233.19	529.14	569.36
	Total Income	10,101.79	9,776.99	9,841.49	40,548.44	36,673.07
2	Expenses					
	(a) Cost of materials consumed	2,078.82	1,969.56	2,030.89	8,296.24	7,586.34
	(b) Employee benefits expense	1,699.75	1,726.21	1,494.61	6,893.47	6,203.79
	(c) Finance costs	159.40	169.05	252.10	710.50	916.39
	(d) Depreciation and amortisation expense	475.87	450.11	404.06	1,798.19	1,491.23
	(e) Other expenses	3,846.52	3,863.31	3,724.78	16,045.70	14,878.38
	Total Expenses	8,260.36	8,178.24	7,906.44	33,744.10	31,076.13
3	Profit/(Loss) Before Tax (1-2)	1,841.43	1,598.75	1,935.05	6,804.34	5,596.94
4	Tax expense					
	(a) Current tax	320.00	282.00	550.00	1,189.00	975.00
	(b) Deferred tax (including MAT Credit entitlement)	239.80	169.75	349.44	838.44	722.64
	(c) Income tax for earlier year	-	-	-	-	(1.46)
	Total Tax expenses	559.80	451.75	899.44	2,027.44	1,696.18
5	Profit for the period (3-4)	1,281.63	1,147.00	1,035.61	4,776.90	3,900.76
6	Other Comprehensive Income					
	(a) Items that will not be reclassified to profit or loss					
	(i) Remeasurement of defined benefit plan	42.53	(10.00)	(9.14)	2.26	18.93
	(ii) Income tax relating to above	(12.40)	2.92	2.66	(0.66)	(5.52)
	(b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income for the period	30.13	(7.08)	(6.48)	1.60	13.41
7	Total Comprehensive Income for the period (5+6)	1,311.76	1,139.92	1,029.13	4,778.50	3,914.17
8	Paid up equity share capital (face value of ₹10 each)	8,205.48	7,990.43	7,990.43	8,205.48	7,990.43
9	Other Equity				13,643.55	8,545.82
10	Earnings per equity share (of ₹ 10 each) :					
	Basic & Diluted (₹)	1.59	1.44	1.30	5.96	4.88
		Not annualized				

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GPT Healthcare Limited

Statement of Assets and Liabilities

(₹ in lakhs)

	Particulars	As at March 31, 2024 (Audited)	As at March 31, 2023 (Audited)
A)	**ASSETS**		
	Non-Current Assets		
	(a) Property, Plant and Equipment	20,106.83	20,370.49
	(b) Capital work-in-progress	639.97	260.84
	(c) Intangibles Assets	84.69	39.16
	(d) Right of Use Assets	2,213.71	2,375.74
	(e) Financial Assets		
	(i) Investments	1,916.92	516.73
	(ii) Loans	5.29	7.90
	(iii) Other Financial Assets	972.82	680.42
	(f) Non Current Tax (Net)	528.94	215.93
	(g) Deferred Tax Asset (Net)	-	-
	(g) Other Non Current Assets	66.98	81.58
	Total Non-Current Assets (A)	**26,536.15**	**24,548.79**
B)	**Current Assets**		
	(a) Inventories	815.49	892.08
	(b) Financial Assets		
	(i) Investments	1,118.05	827.58
	(ii) Trade receivable	2,428.48	2,067.66
	(iii) Cash and cash equivalents	169.32	659.93
	(iv) Other bank balances (other than Note 15 above)	743.70	225.01
	(v) Loans	1,121.75	2,331.69
	(vi) Other Financial Assets	1,462.62	961.11
	(c) Other Current Assets	156.29	161.91
	Total Current Assets (B)	**8,015.70**	**8,126.97**
	Total Assets (A+B)	**34,551.85**	**32,675.76**
C)	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share Capital	8,205.48	7,990.43
	(b) Other Equity	13,643.55	8,545.82
	Total Equity (C)	**21,849.03**	**16,536.25**
	Liabilities		
D)	**Non-current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	362.40	4,026.71
	(ii) Lease Liabilities	1,534.94	1,648.62
	(b) Deferred Tax Liabilities (Net)	1,195.95	356.85
	(c) Provisions	754.52	724.20
	(d) Other Non Current Liabilities	1,134.20	1,198.65
	Total Non-current Liabilities (D)	**4,982.01**	**7,955.03**
E)	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	879.66	2,440.55
	(ii) Lease Liabilities	277.32	119.74
	(iii) Trade payables		
	-Total outstanding dues of creditors to micro enterprises and small enterprises	291.93	61.67
	-Total outstanding dues of creditors to other than micro enterprises and small enterprises	3,446.92	3,277.77
	(iv) Other Financial Liabilities	1,479.58	1,022.94
	(b) Provisions	643.35	439.96
	(c) Other Current Liabilities	702.05	821.85
	Total Current Liabilities (E)	**7,720.81**	**8,184.48**
	Total Liabilities F = (D+E)	**12,702.82**	**16,139.51**
	Total Equity & Liabilities (C+F)	**34,551.85**	**32,675.76**

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GPT Healthcare Limited

Statement of Cash Flows

(₹ in lakhs)

	Particulars	Year Ended	
		March 31, 2024 (Audited)	March 31, 2023 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before Tax	6,804.34	5,596.94
	Adjustment to reconcile profit before tax to net cash flows		
(a)	Depreciation and Amortisation	1,798.19	1,491.23
(b)	Finance Costs	710.50	916.39
(c)	Loss on Sale of Property, Plant and Equipment	20.30	(45.14)
(d)	Profit on Sale of Investments	(9.54)	(4.99)
(e)	Capital Work-in Progress written off	28.50	-
(f)	Unspent liabilities written back	(52.43)	(76.06)
(g)	Bad debts / Advances & Claims written off	171.54	-
(h)	Provision for Doubtful Trade Receivables / (written back)	10.38	48.51
(i)	Gain on retirement of Right of Use Assets	(38.58)	-
(j)	Deferred Revenue on Government Grant	(64.45)	(64.45)
(k)	Gain on Fair Valuation of investments measured at FVPTL	(19.42)	(12.87)
(l)	Interest Income	(360.36)	(387.97)
	Operating Profit before Working Capital Changes	8,998.97	7,461.59
	Changes in Working capital		
(a)	(Increase)/ decrease in Inventories	76.59	(163.62)
(b)	(Increase)/ decrease in Trade Receivables	(542.74)	(773.58)
(c)	(Increase)/ decrease in Other Financial Assets	(783.72)	118.05
(d)	(Increase)/ decrease in Non-Financial Assets	2.20	1.82
(e)	Increase/ (decrease) in Trade Payables	451.71	522.67
(f)	Increase/ (decrease) in Other Financial Liabilities	67.37	35.23
(g)	Increase/ (decrease) in Provisions	231.45	134.57
(h)	Increase/ (decrease) in Non-financial liabilities	(119.80)	327.79
	Cash Generated from Operations	8,382.03	7,664.52
	Direct Taxes Paid	(1,502.00)	(1,028.97)
	Net Cash from / (used in) Operating Activities (A)	6,880.03	6,635.55
B.	CASH FLOW FROM INVESTING ACTIVITIES		
(a)	Purchase of Investments	(3,076.71)	(831.43)
(b)	Purchase of Property, Plant & Equipment	(1,937.50)	(983.13)
(c)	Sale/ Disposal of Property, Plant & Equipment	15.13	146.12
(d)	Sale of Investments	1,415.01	544.25
(e)	Payment towards acquisition of ROU Assets	0.76	(11.52)
(f)	(Investment)/ Redemption of Fixed Deposits (net)	(530.56)	(168.92)
(g)	Loan Refund received from Body Corporates	1,202.13	1,535.00
(h)	Interest Received	391.16	284.96
	Net Cash from / (used in) Investing Activities (B)	(2,520.58)	515.33
C.	CASH FLOW FROM FINANCING ACTIVITIES		
(a)	Dividend and Tax paid thereon	(2,397.13)	(3,196.17)
(b)	Interest Paid	(513.52)	(785.60)
(c)	Proceeds from Long Term Borrowings (Bank, FI's and Others)	-	24.50
(d)	Repayment of Long Term Borrowings (Bank, FI's and Other)	(5,277.26)	(3,002.51)
(e)	Proceeds /(Repayment) of Short Term Borrowings from Banks (Net)	14.98	(135.21)
(f)	Proceeds from issue of equity shares	4,000.00	-
(g)	Transaction cost on issue of equity shares	(247.90)	-
(h)	Repayment of Lease Liabilities	(429.23)	(222.76)
	Net Cash from / (used in) Financing Activities (C)	(4,850.06)	(7,317.75)
	Net increase/(decrease) in Cash & Cash Equivalent (A+B+C)	(490.61)	(166.87)
	Cash & Cash Equivalents at the beginning of the year	659.93	826.80
	Cash & Cash Equivalents at the end of the year	169.32	659.93

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Healthcare Limited

Notes:

1 The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 21, 2024. The said results have also been audited by the statutory auditors of the Company.

2 The above audited financial results are also available on the Company's website www.ilshospitals.com and also on the stock exchange websites (www.bseindia.com and www.nseindia.com).

3 GPT Healthcare Limited ("the Company") has completed Initial Public Offering (IPO) comprising of fresh issue of 21,50,537 equity shares and offer for sale from investor selling shareholder of 2,60,82,786 equity shares of face value ₹10 each at an issue price of ₹186 per share for cash consideration aggregating to ₹ 52,513.98 lakhs. Pursuant to IPO, equity shares of the Company were listed on BSE Limited and National Stock Exchange w.e.f. February

4 The Company has received an amount of ₹ 4,000 lakhs as gross proceeds from fresh issue of Equity shares through the Initial Public Offering (IPO). After deducting of proportionate issue expenses of ₹ 247.9 Lakh, the issue proceeds have been utilized as per approval of the Board of Directors in their meeting held on October 14, 2023. There is no deviation of the objects of offer. The details of utilisation of funds are given below.

(Amount in Lakhs)

Objects of the offer	Amount as per Prospectus	Utilisation of Net IPO Proceeds upto March 31, 2024	Unutilised Net IPO Proceeds upto March 31, 2024
Repayment of Loan	3,000.00	3,000.00	-
General Corporate Purpose	752.10	752.10	-
Issue Expenses	247.90	247.90	-
Total	4,000.00	4,000.00	-

5 The company operates in one single reportable business segment and geographical segment i.e. healthcare service in India.

6 The Board of Directors has recommended a final dividend of ₹ 1.50 per equity share of ₹ 10 each for the financial year ended March 31, 2024. The total dividend for the year FY 2023-2024 including the interim dividend shall be ₹ 3.50 per equity share i.e. 35% of face value. This payment of final dividend is subject to the approval of members of the Company at ensuing Annual General Meeting of the Company.

7 This statement is prepared as per Indian Accounting Standards (IND AS) notified under Section 133 under Companies Act, 2013 read with Companies Act 2015 (Indian Accounting Standard Rules) as ammended and as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

8 The figures for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of the full financial year ended on March 31, 2024 / March 31, 2023 and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter of the current financial year had only been reviewed by the auditors as required under the Listing Regulations and not audited. The figures for the nine months ended December 31, 2022 were certified by the management and were neither audited nor reviewed.

9 Previous period's / year figures have been regrouped / rearranged wherever considered necessary to confirm to the current period's / year classification

SINGHI & CO. Chartered Accountants

For and on behalf of the Board of Directors

GPT Healthcare Limited Kolkata

Dwarika Prasad Tantia
Executive Chairman
DIN : 00081341

Place : Kolkata
Date : May 21, 2024