

| | | Rs. In lakhs |
|---|--------------|--------------|
| 4.4.1.MAINTENANCE OF ACADEMIC FACILITIES 16-17 | | |
| Head | Budget | Actual |
| Affiliation Fee A/C | 5.00 | 5.75 |
| Exam Expenses A/C | 0.20 | 0.29 |
| Paper Publication Expenses A/C | 0.25 | 0.55 |
| Research Expenses A/C | 0.25 | 0.40 |
| College Culturals A/C | 0.50 | 0.56 |
| Inspection Fee A/C | 0.20 | 0.23 |
| INC Annual Fee A/C | 1.00 | 1.00 |
| Paper and Periodicals A/C | 0.05 | 0.06 |
| Paper and Stationary A/C | 1.50 | 2.02 |
| Postage and Telegram A/C | 0.05 | 0.05 |
| AFRC Processing Fee A/C | 0.30 | 0.30 |
| Digital Library Fee A/C | 0.50 | 0.50 |
| Grand Total | 9.80 | 11.71 |
| | | Rs. In lakhs |
| MAINTENANCE OF PHYSICAL FACILITIES 16-17 | | |
| Head | Budget | Actual |
| Garden Maintenance A/C | 0.50 | 0.49 |
| Municipal Taxes A/C | 3.50 | 3.91 |
| Building Maintenance A/C | 7.50 | 9.20 |
| Computer Maintenance A/C | 1.00 | 1.08 |
| Electrical Maintenance A/C | 3.00 | 3.01 |
| General Maintenance A/C | 0.05 | 0.07 |
| Repairs and Maintenance A/C | 0.50 | 0.83 |
| Electricity Charges A/C | 6.00 | 6.34 |
| Grand Total | 22.05 | 24.93 |
| | | Rs. In lakhs |
| 4.1.1. INFRASTRUCTURE DEVELOPMENT 16-17 (Existing) | | |
| Head | Budget | Actual |
| Narayana college nursing - Extention | 15.77 | 15.77 |
| E_Governance purpose | 11.00 | 12.14 |
| Grand Total | 26.77 | 27.91 |
| 6.4.1 | | |
| We have dedicated internal audit team and they perform the financial audits, stock audit and checking of internal control at regular intervals. | | |
| Apart from that we have statutory audit and it will be performed by Walker Chandiok & CO LLP on annual basis. | | |



Principal
NARAYANA COLLEGE OF NURSING
Chinthareddypalem,
NELLORE - 524 003.



prepared by Mr. N. V. R. Datta

| | | Rs. In lakhs |
|---|--------------|--------------|
| 4.4.1.MAINTENANCE OF ACADEMIC FACILITIES 17-18 | | |
| Head | Budget | Actual |
| Affiliation Fee A/C | 7.20 | 7.19 |
| Exam Expenses A/C | 0.75 | 0.83 |
| College Cultural A/C | 0.20 | 0.27 |
| Paper Publication Expenses A/C | 0.15 | 0.25 |
| Research Expenses A/C | 0.35 | 0.69 |
| Inspection Expenses A/C | 0.10 | 0.15 |
| Inspection Fee A/C | 1.20 | 1.20 |
| INC Annual Fee A/C | 1.00 | 1.00 |
| Paper and Periodicals A/C | 0.05 | 0.05 |
| Paper and Stationary A/C | 7.00 | 7.55 |
| Postage and Telegram A/C | 0.02 | 0.04 |
| Digital Library Fee A/C | 0.25 | 0.25 |
| AMC Charges A/C | 0.50 | 0.50 |
| Grand Total | 18.77 | 19.97 |
| | | Rs. In lakhs |
| MAINTENANCE OF PHYSICAL FACILITIES 17-18 | | |
| Head | Budget | Actual |
| Garden Maintenance A/C | 0.10 | 0.14 |
| Municipal Taxes A/C | 3.50 | 3.99 |
| Building Maintenance A/C | 15.00 | 17.75 |
| Computer Maintenance A/C | 1.50 | 1.52 |
| Electrical Maintenance A/C | 2.00 | 2.40 |
| General Maintenance A/C | 0.05 | 0.07 |
| Repairs and Maintenance A/C | 0.25 | 0.39 |
| Sanitary Expenses A/C | 0.10 | 0.13 |
| Electricity Charges A/C | 6.50 | 7.11 |
| Grand Total | 29.00 | 33.50 |
| | | Rs. In lakhs |
| 4.1.1. INFRASTRUCTURE DEVELOPMENT 17-18 (Existing) | | |
| Head | Budget | Actual |
| E_Governance purpose | 14.00 | 14.40 |
| Grand Total | 14.00 | 14.40 |
| | | |
| 6.4.1 | | |
| We have dedicated internal audit team and they perform the financial audits, stock audit and checking of internal control at regular intervals. | | |
| Apart from that we have statutory audit and it will be performed by Walker Chandiook & CO LLP on annual basis. | | |

prepared as per Merv D date
Suresh



Principal
NARAYANA COLLEGE OF NURSING
Chinthareddypalem,
NELLORE - 524 003.



| | | Rs. In lakhs |
|---|--------------|--------------|
| 4.4.1.MAINTENANCE OF ACADEMIC FACILITIES 18-19 | | |
| Head | Budget | Actual |
| Affiliation Fee A/C | 7.45 | 7.48 |
| Exam Expenses A/C | 1.00 | 1.13 |
| College Cultural A/C | 0.50 | 0.72 |
| Paper Publication Expenses A/C | 0.10 | 0.05 |
| Research Expenses A/C | 0.15 | 0.32 |
| Paper and Periodicals A/C | 0.05 | 0.05 |
| Paper and Stationary A/C | 7.50 | 9.11 |
| Postage and Telegram A/C | 0.02 | 0.02 |
| Digital Library Fee A/C | 0.50 | 0.50 |
| AMC Charges A/C | 0.50 | 0.67 |
| Grand Total | 17.77 | 20.05 |
| | | Rs. In lakhs |
| MAINTENANCE OF PHYSICAL FACILITIES 18-19 | | |
| Head | Budget | Actual |
| Municipal Taxes A/C | 4.00 | 4.05 |
| Building Maintenance A/C | 15.00 | 16.82 |
| Computer Maintenance A/C | 1.50 | 1.75 |
| Electrical Maintenance A/C | 6.00 | 6.48 |
| General Maintenance A/C | 0.05 | 0.07 |
| Repairs and Maintenance A/C | 0.20 | 0.20 |
| Electricity Charges A/C | 5.50 | 5.78 |
| Grand Total | 32.25 | 35.15 |
| | | Rs. In lakhs |
| 4.1.1. INFRASTRUCTURE DEVELOPMENT 18-19 (Existing) | | |
| Head | Budget | Actual |
| E_Governance purpose | 14.00 | 14.98 |
| Grand Total | 14.00 | 14.98 |
| | | Rs. In lakhs |
| 6.4.1 | | |
| We have dedicated internal audit team and they perform the financial audits, stock audit and checking of internal control at regular intervals. | | |
| Apart from that we have statutory audit and it will be performed by Walker Chandiook & CO LLP on annual basis. | | |

prepared as per NERT dates
 prepared as per NERT dates




Principal
NARAYANA COLLEGE OF NURSING
 Chinthareddypalem,
 NELLORE - 524 003.



| | | Rs. In lakhs |
|---|--------------|--------------|
| 4.4.1.MAINTENANCE OF ACADEMIC FACILITIES 19-20 | | |
| Head | Budget | Actual |
| Affiliation Fee A/C | 8.50 | 8.73 |
| Exam Expenses A/C | 0.10 | 0.15 |
| College Culturals A/C | 0.50 | 0.80 |
| Research Expenses A/C | 0.25 | 0.35 |
| Inspection Expenses A/C | 0.10 | 0.11 |
| Inspection Fee A/C | 0.50 | 0.60 |
| INC Annual Fee A/C | 0.75 | 0.75 |
| Paper and Periodicals A/C | 0.05 | 0.06 |
| Paper and Stationary A/C | 1.50 | 1.75 |
| Postage and Telegram A/C | 0.02 | 0.02 |
| AFRC Processing Fee A/C | 0.45 | 0.45 |
| AMC Charges A/C | 0.75 | 0.74 |
| Grand Total | 13.47 | 14.51 |
| | | Rs. In lakhs |
| MAINTENANCE OF PHYSICAL FACILITIES 19-20 | | |
| Head | Budget | Actual |
| Garden Maintenance A/C | 0.05 | 0.09 |
| Municipal Taxes A/C | 3.00 | 3.47 |
| Building Maintenance A/C | 10.00 | 11.58 |
| Computer Maintenance A/C | 1.00 | 1.06 |
| Electrical Maintenance A/C | 2.50 | 2.51 |
| General Maintenance A/C | 0.10 | 0.12 |
| Repairs and Maintenance A/C | 0.25 | 0.25 |
| Electricity Charges A/C | 5.50 | 5.76 |
| Grand Total | 22.40 | 24.84 |
| | | Rs. In lakhs |
| 4.1.1. INFRASTRUCTURE DEVELOPMENT 19-20 (Existing) | | |
| Head | Budget | Actual |
| E_Governance purpose | 22.00 | 23.07 |
| Grand Total | 22.00 | 23.07 |
| | | Rs. In lakhs |
| 6.4.1 | | |
| We have dedicated internal audit team and they perform the financial audits, stock audit and checking of internal control at regular intervals. | | |
| Apart from that we have statutory audit and it will be performed by Walker Chandio & CO LLP on annual basis. | | |





 Principal
NARAYANA COLLEGE OF NURSING
 Chinthareddypalem,
 NELLORE - 524 003.



Prepared as per West data
 G. Suresh Kumar

| | | Rs. In lakhs |
|---|--------------|--------------|
| 4.4.1.MAINTENANCE OF ACADEMIC FACILITIES 20-21 | | |
| Head | Budget | Actual |
| Affiliation Fee A/C | 7.50 | 7.67 |
| Exam Expenses A/C | 0.07 | 0.09 |
| INC Annual Fee A/C | 0.85 | 0.85 |
| Research Expenses A/C | 0.10 | 0.13 |
| Paper and Periodicals A/C | 0.05 | 0.05 |
| Paper and Stationary A/C | 0.50 | 0.76 |
| Postage and Telegram A/C | 0.01 | 0.01 |
| Digital Library Fee A/C | 0.30 | 0.30 |
| AMC Charges A/C | 0.75 | 0.75 |
| Grand Total | 10.13 | 10.61 |
| | | Rs. In lakhs |
| MAINTENANCE OF PHYSICAL FACILITIES 20-21 | | |
| Head | Budget | Actual |
| Garden Maintenance A/C | 0.05 | 0.05 |
| Municipal Taxes A/C | 2.00 | 2.20 |
| Building Maintenance A/C | 6.00 | 6.17 |
| Computer Maintenance A/C | 0.75 | 0.88 |
| Electrical Maintenance A/C | 3.00 | 3.33 |
| General Maintenance A/C | 0.10 | 0.10 |
| Repairs and Maintenance A/C | 0.25 | 0.37 |
| Sanitary Expenses A/C | 0.05 | 0.07 |
| Electricity Charges A/C | 2.00 | 2.54 |
| Grand Total | 14.20 | 15.71 |
| | | Rs. In lakhs |
| 4.1.1. INFRASTRUCTURE DEVELOPMENT 20-21 (Existing) | | |
| Head | Budget | Actual |
| E_Governance purpose | 10.00 | 11.25 |
| Grand Total | 10.00 | 11.25 |
| 6.4.1 | | |
| We have dedicated internal audit team and they perform the financial audits, stock audit and checking of internal control at regular intervals. | | |
| Apart from that we have statutory audit and it will be performed by Walker Chandiook & CO LLP on annual basis. | | |




 Principal
NARAYANA COLLEGE OF NURSING
 Chinthareddypalem,
 NELLORE - 524 003.



prepared as per New data
 given

Narayana Educational Society
Balance Sheet as at 31 March 2017
(All amounts in ₹, unless otherwise stated)

| | Notes | As at 31 March | |
|--------------------------------|-------|-----------------------|-----------------------|
| | | 2017 | 2016 |
| Corpus and liabilities | | | |
| Corpus | | | |
| Capital fund | | | |
| Reserves and surplus | 3 | 239,426,872 | 239,426,872 |
| | 4 | 2,101,267,231 | 2,771,780,509 |
| | | <u>2,340,694,103</u> | <u>3,011,207,381</u> |
| Non-current liabilities | | | |
| Long-term borrowings | 5 | 2,777,646,815 | 2,635,153,162 |
| Long-term provisions | 6(a) | 65,958,611 | 34,988,704 |
| Other non-current liabilities | 8(a) | 2,322,411,132 | 3,298,630,928 |
| | | <u>5,166,016,558</u> | <u>5,968,772,794</u> |
| Current liabilities | | | |
| Short-term borrowings | | | |
| Trade payables | 7 | 1,846,588,950 | 1,397,608,334 |
| Short-term provisions | | 946,082,176 | 104,481,080 |
| Other current liabilities | 6(b) | 8,848,710 | 5,982,831 |
| | 8(b) | 3,909,128,840 | 4,003,476,186 |
| | | <u>6,710,648,676</u> | <u>5,511,548,431</u> |
| | | <u>14,217,359,337</u> | <u>14,491,528,606</u> |
| Assets | | | |
| Non-current assets | | | |
| Fixed assets | | | |
| - Tangible assets | | | |
| - Capital work-in-progress | 9 | 6,104,129,023 | 6,216,781,935 |
| Long-term loans and advances | | 102,613,360 | 125,904,394 |
| Other non-current assets | 10(a) | 4,360,225,769 | 2,850,679,504 |
| | 11(a) | 229,955,066 | 453,406,008 |
| | | <u>10,796,923,218</u> | <u>9,646,771,841</u> |
| Current assets | | | |
| Trade receivables | 12 | 1,552,246,647 | 2,054,168,136 |
| Inventories | 13 | 77,513,563 | 53,789,627 |
| Cash and bank balances | 14 | 882,938,931 | 1,467,115,365 |
| Short-term loans and advances | 10(b) | 681,185,165 | 1,069,837,211 |
| Other current assets | 11(b) | 226,551,813 | 199,846,426 |
| | | <u>3,420,436,119</u> | <u>4,844,756,765</u> |
| | | <u>14,217,359,337</u> | <u>14,491,528,606</u> |

The accompanying notes 1 to 29 form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

Walker Chandlok & Co LLP
For Walker Chandlok & Co LLP

Chartered Accountants

Sanjay Kumar Jain
per Sanjay Kumar Jain
Partner

Place: Hyderabad
Date: 31 October 2017



For and on behalf of the Governing Body of
Narayana Educational Society

Puneet Kothapa
Puneet Kothapa
President

Place: Hyderabad
Date: 31 October 2017



Narayana Educational Society
Income and Expenditure Account for the year ended 31 March 2017
(All amounts in ₹, unless otherwise stated)

| | Notes | For the year ended 31 March | |
|---|-------|-----------------------------|-----------------------|
| | | 2017 | 2016 |
| Income | | | |
| Income from operations | 15 | 16,945,071,487 | 15,656,249,402 |
| Other income | 16 | 188,120,233 | 158,417,229 |
| | | <u>17,133,191,720</u> | <u>15,814,666,631</u> |
| Expenditure | | | |
| Purchases of medical supplies and consumables | 17 | 285,461,095 | 244,724,597 |
| Changes in inventories of medical supplies | 18 | 1,230,521 | (809,967) |
| Employee benefits expense | 19 | 4,946,746,804 | 4,217,181,372 |
| Finance cost | 20 | 726,970,156 | 751,834,305 |
| Depreciation expense | 9 | 761,864,666 | 764,735,782 |
| Other expenses | 21 | 11,081,431,756 | 9,791,594,115 |
| Total expenditure | | <u>17,803,704,998</u> | <u>15,769,260,204</u> |
| Excess of (expenditure over income)/Income over expenditure | | <u>(670,513,278)</u> | <u>45,406,427</u> |

The accompanying notes 1 to 29 form an integral part of these financial statements.
This is the Income and Expenditure Account referred to in our report of even date.

Walker Chandio & Co LLP
For Walker Chandio & Co LLP
Chartered Accountants

Sahjay Kumar Jain
per Sahjay Kumar Jain
Partner

Place: Hyderabad
Date: 31 October 2017



For and on behalf of the Governing Body of
Narayana Educational Society

Puneet Kothapa
Puneet Kothapa
President

Place: Hyderabad
Date: 31 October 2017



Narayana Educational Society
 Summary of significant accounting policies and other explanatory information
 (All amounts in ₹, unless otherwise stated)

9. Tangible fixed assets

| | Land | Buildings | Furniture and fixtures | Plant and machinery | Computers | Library books | Vehicles | Total |
|---------------------------------|------------|---------------|------------------------|---------------------|-------------|---------------|-------------|----------------|
| Gross block | | | | | | | | |
| Balance as at 1 April 2015 | 45,076,902 | 4,763,405,447 | 2,243,121,637 | 2,159,083,494 | 424,108,182 | 151,831,105 | 230,440,464 | 10,017,067,231 |
| Additions | - | 476,365,447 | 231,095,247 | 105,693,505 | 42,366,859 | 10,351,458 | 155,500,928 | 1,021,373,444 |
| Adjustments* | - | - | - | - | - | - | 150,649,810 | 150,649,810 |
| Balance as at 31 March 2016 | 45,076,902 | 5,239,770,894 | 2,474,216,884 | 2,264,776,999 | 466,475,041 | 162,182,563 | 235,291,582 | 10,887,790,865 |
| Additions | - | 356,345,778 | 50,758,448 | 193,724,774 | 16,831,362 | 19,296,527 | 28,074,845 | 663,051,754 |
| Adjustments* | - | - | - | - | - | - | 15,840,000 | 15,840,000 |
| Balance as at 31 March 2017 | 45,076,902 | 5,596,116,672 | 2,524,975,332 | 2,458,501,773 | 483,326,423 | 181,479,090 | 247,526,427 | 11,537,002,619 |
| Accumulated depreciation | | | | | | | | |
| Up to 1 April 2015 | - | 1,507,185,869 | 639,829,980 | 1,054,926,837 | 381,666,694 | 140,392,246 | 182,271,522 | 3,906,273,148 |
| Depreciation charge** | - | 349,465,576 | 172,251,102 | 180,532,742 | 40,669,743 | 13,235,273 | 7,581,346 | 764,735,782 |
| Up to 31 March 2016 | - | 1,856,651,445 | 813,081,082 | 1,235,459,579 | 422,336,437 | 153,627,519 | 189,852,868 | 4,671,008,930 |
| Depreciation charge** | - | 356,136,918 | 169,810,886 | 176,506,476 | 32,216,924 | 18,772,618 | 8,420,844 | 761,864,666 |
| Up to 31 March 2017 | - | 2,212,788,363 | 982,891,968 | 1,411,966,055 | 454,553,361 | 172,400,137 | 198,273,712 | 5,432,873,596 |
| Net block | | | | | | | | |
| As at 31 March 2017 | 45,076,902 | 3,383,328,309 | 1,542,085,364 | 1,046,535,718 | 28,775,062 | 9,078,953 | 49,252,715 | 6,104,129,023 |
| As at 31 March 2016 | 45,076,902 | 3,383,119,449 | 1,661,135,802 | 1,029,317,420 | 44,138,604 | 8,555,044 | 45,438,714 | 6,216,781,935 |

*Represents adjustments on account of vehicles given on finance lease.

**Refer note 28.



Narayana Educational Society
 Summary of significant accounting policies and other explanatory information
 (All amounts in ₹, unless otherwise stated)

20. Finance cost

| | For the year ended 31 March | |
|------------------|-----------------------------|--------------------|
| | 2017 | 2016 |
| Interest expense | 726,970,156 | 751,834,305 |
| | <u>726,970,156</u> | <u>751,834,305</u> |

21. Other expenses

| | For the year ended 31 March | |
|---|-----------------------------|----------------------|
| | 2017 | 2016 |
| Rent* | 2,784,668,865 | 2,186,835,475 |
| Mess expenses | 1,553,396,364 | 1,414,814,633 |
| Campaigning and advertisement | 1,392,640,441 | 1,214,417,020 |
| Repairs and maintenance | | |
| - Building | 963,591,860 | 856,879,332 |
| - Others | 802,929,311 | 639,432,569 |
| Printing charges | 116,548,022 | 568,131,102 |
| Examination fees | 645,151,696 | 544,684,999 |
| Power and fuel | 536,442,929 | 456,120,160 |
| Administrative support services | 325,321,692 | 284,049,440 |
| Security charges | 214,842,459 | 200,865,225 |
| Professional fees | 250,226,806 | 149,298,985 |
| Travelling and conveyance | 742,519,593 | 717,111,621 |
| Provision for doubtful advances/receivables | 133,111,976 | 75,307,095 |
| Reimbursement of expense for services** | 131,478,679 | 87,985,833 |
| Stipend expense | 96,495,975 | 89,334,318 |
| Telephone expenses | 59,481,392 | 62,428,610 |
| Paper and stationery | 34,447,147 | 37,109,487 |
| Bank charges | 122,519,509 | 34,314,624 |
| Functions and celebrations | 33,907,279 | 31,407,821 |
| Affiliation fees | 27,171,635 | 22,802,672 |
| Legal and professional charges | 8,962,067 | 10,892,215 |
| Rates and taxes | 14,486,431 | 8,533,194 |
| Water expense | 6,281,946 | 7,042,948 |
| Insurance charges | 12,765,032 | 6,307,615 |
| Payments to auditor | | |
| - As auditor | 3,100,000 | 2,413,500 |
| - Out of pocket expenses | 100,000 | 100,000 |
| Miscellaneous expenses | 68,842,650 | 82,973,622 |
| | <u>11,081,431,756</u> | <u>9,791,594,115</u> |

*The rental expenditure includes expenditure in relation to operating lease agreements entered into by the Society.


**Represents amount payable for the services availed from NSPIRA Management Services Private Limited.




Narayana Educational Society
Balance Sheet as at 31 March 2018
(All amounts in ₹, unless otherwise stated)

| | Notes | As at 31 March | |
|--------------------------------|-------|-----------------------|-----------------------|
| | | 2018 | 2017 |
| Corpus and liabilities | | | |
| Corpus | | | |
| Capital fund | | | |
| Reserves and surplus | 3 | 239,426,872 | 239,426,872 |
| | 4 | 610,349,180 | 2,101,267,231 |
| | | <u>849,776,052</u> | <u>2,340,694,103</u> |
| Non-current liabilities | | | |
| Long-term borrowings | 5 | 2,114,990,954 | 2,777,646,815 |
| Long-term provisions | 6(a) | 121,393,710 | 65,958,611 |
| Other non-current liabilities | 8(a) | 3,708,906,360 | 2,322,411,132 |
| | | <u>5,945,291,024</u> | <u>5,166,016,558</u> |
| Current liabilities | | | |
| Short-term borrowings | | | |
| Trade payables | 7 | 2,110,225,553 | 1,846,588,950 |
| Short-term provisions | | 1,911,331,231 | 946,082,176 |
| Other current liabilities | 6(b) | 6,303,331 | 8,848,710 |
| | 8(b) | 3,616,713,046 | 3,909,128,840 |
| | | <u>7,644,573,161</u> | <u>6,710,648,676</u> |
| | | <u>14,439,640,237</u> | <u>14,217,359,337</u> |
| Assets | | | |
| Non-current assets | | | |
| Fixed assets | | | |
| - Tangible assets | | | |
| - Capital work-in-progress | 9 | 5,776,770,020 | 6,104,129,023 |
| Long-term loans and advances | 10(a) | 108,892,736 | 102,613,360 |
| Other non-current assets | 11(a) | 4,453,464,856 | 4,360,225,769 |
| | | <u>280,322,785</u> | <u>229,955,066</u> |
| | | <u>10,619,450,397</u> | <u>10,796,923,218</u> |
| Current assets | | | |
| Trade receivables | 12 | 2,426,914,780 | 1,552,246,647 |
| Inventories | 13 | 104,768,428 | 77,513,563 |
| Cash and bank balances | 14 | 652,707,793 | 882,938,931 |
| Short-term loans and advances | 10(b) | 503,567,805 | 681,185,165 |
| Other current assets | 11(b) | 132,231,034 | 226,551,813 |
| | | <u>3,820,189,840</u> | <u>3,420,436,119</u> |
| | | <u>14,439,640,237</u> | <u>14,217,359,337</u> |

The accompanying notes 1 to 28 form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

For Walker Chandio & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/NS00013

Sanjay Kumar Jain
Partner
Membership No.: 207660
Place: Hyderabad
Date: 24 October 2018

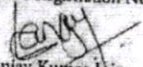
For and on behalf of the Governing Body of
Narayana Educational Society

Puncet Kothapa
President
Place: Hyderabad
Date: 24 October 2018

Narayana Educational Society
Income and Expenditure Account for the year ended 31 March 2018
(All amounts in ₹, unless otherwise stated)

| | Notes | For the year ended 31 March | |
|---|-------|-----------------------------|----------------|
| | | 2018 | 2017 |
| Income | | | |
| Income from operations | | | |
| Other income | 15 | 17,861,967,725 | 16,945,071,487 |
| Total income | 16 | 340,044,848 | 188,120,233 |
| Expenditure | | 18,202,012,573 | 17,133,191,720 |
| Purchases of medical supplies and consumables | | | |
| Changes in inventories of medical supplies | 17 | 248,270,749 | 285,461,095 |
| Employee benefits expense | 18 | 15,755,197 | 1,230,521 |
| Finance costs | 19 | 5,486,423,401 | 4,946,746,804 |
| Depreciation expense | 20 | 676,486,313 | 726,970,156 |
| Other expenses | 9 | 719,660,130 | 761,864,666 |
| Total expenditure | 21 | 12,546,334,834 | 11,081,431,756 |
| Excess of expenditure over income | | 19,692,930,624 | 17,803,704,998 |
| | | (1,490,918,051) | (670,513,278) |


The accompanying notes 1 to 28 form an integral part of these financial statements.
This is the Income and Expenditure Account referred to
in our report of even date.

For Walker Chandioik & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013


Sanjay Kumar Jain
Partner
Membership No.: 207660

Place: Hyderabad
Date: 24 October 2018

For and on behalf of the Governing Body of
Narayana Educational Society


Puneer Kothapa
President

Place: Hyderabad
Date: 24 October 2018

Narayana Educational Society
Summary of significant accounting policies and other explanatory information
(All amounts in ₹, unless otherwise stated)

9. Tangible fixed assets

| | Land | Buildings | Furniture and fixtures | Plant and machinery | Computers | Library books | Vehicles | Total |
|---------------------------------|------------|---------------|------------------------|---------------------|-------------|---------------|-------------|----------------|
| Gross block | | | | | | | | |
| Balance as at 1 April 2016 | 45,076,902 | 5,239,770,894 | 2,474,216,884 | 2,264,776,999 | 466,475,041 | 162,182,563 | 235,291,582 | 10,887,790,865 |
| Additions | - | 356,345,778 | 50,758,448 | 195,724,774 | 16,851,382 | 19,296,527 | 28,074,845 | 665,051,754 |
| Adjustments* | - | - | - | - | - | - | - | - |
| Balance as at 31 March 2017 | 45,076,902 | 5,596,116,672 | 2,524,975,332 | 2,458,501,773 | 483,326,423 | 181,479,090 | 247,526,427 | 11,537,002,619 |
| Additions | 4,414,000 | 206,167,681 | 19,277,117 | 107,940,045 | 10,453,142 | 18,416,846 | 275,751,370 | 642,420,201 |
| Adjustments* | - | - | - | - | - | - | - | - |
| Balance as at 31 March 2018 | 49,490,902 | 5,802,284,353 | 2,544,252,449 | 2,566,441,818 | 493,779,565 | 199,895,936 | 273,158,723 | 11,929,303,746 |
| Accumulated depreciation | | | | | | | | |
| Up to 1 April 2016 | - | 1,856,651,445 | 813,081,082 | 1,235,459,579 | 422,336,437 | 153,627,519 | 189,852,868 | 4,671,008,930 |
| Depreciation charge** | - | 356,136,918 | 169,810,886 | 176,506,476 | 32,216,924 | 18,772,618 | 8,420,844 | 761,864,666 |
| Up to 31 March 2017 | - | 2,212,788,363 | 982,891,968 | 1,411,966,053 | 454,553,361 | 172,400,137 | 198,273,712 | 5,432,873,596 |
| Depreciation charge** | - | 348,697,086 | 155,507,255 | 184,662,852 | 11,806,903 | 8,666,248 | 10,319,786 | 719,660,130 |
| Up to 31 March 2018 | - | 2,561,485,449 | 1,138,399,223 | 1,596,628,907 | 466,360,264 | 181,066,385 | 208,593,498 | 6,152,333,726 |
| Net block | | | | | | | | |
| As at 31 March 2018 | 49,490,902 | 3,240,798,904 | 1,405,853,226 | 969,812,911 | 27,419,301 | 18,829,551 | 64,565,225 | 5,776,770,020 |
| As at 31 March 2017 | 45,076,902 | 3,383,328,309 | 1,542,083,364 | 1,046,535,718 | 28,773,062 | 9,078,953 | 49,252,715 | 6,104,129,023 |

*Represents adjustments on account of vehicles given on finance lease.

**Refer note 28.



Narayana Educational Society
 Summary of significant accounting policies and other explanatory information
 (All amounts in ₹, unless otherwise stated)

20. Finance costs

| | For the year ended | |
|------------------|--------------------|--------------------|
| | 2018 | 2017 |
| Interest expense | 676,486,313 | 726,970,156 |
| | <u>676,486,313</u> | <u>726,970,156</u> |

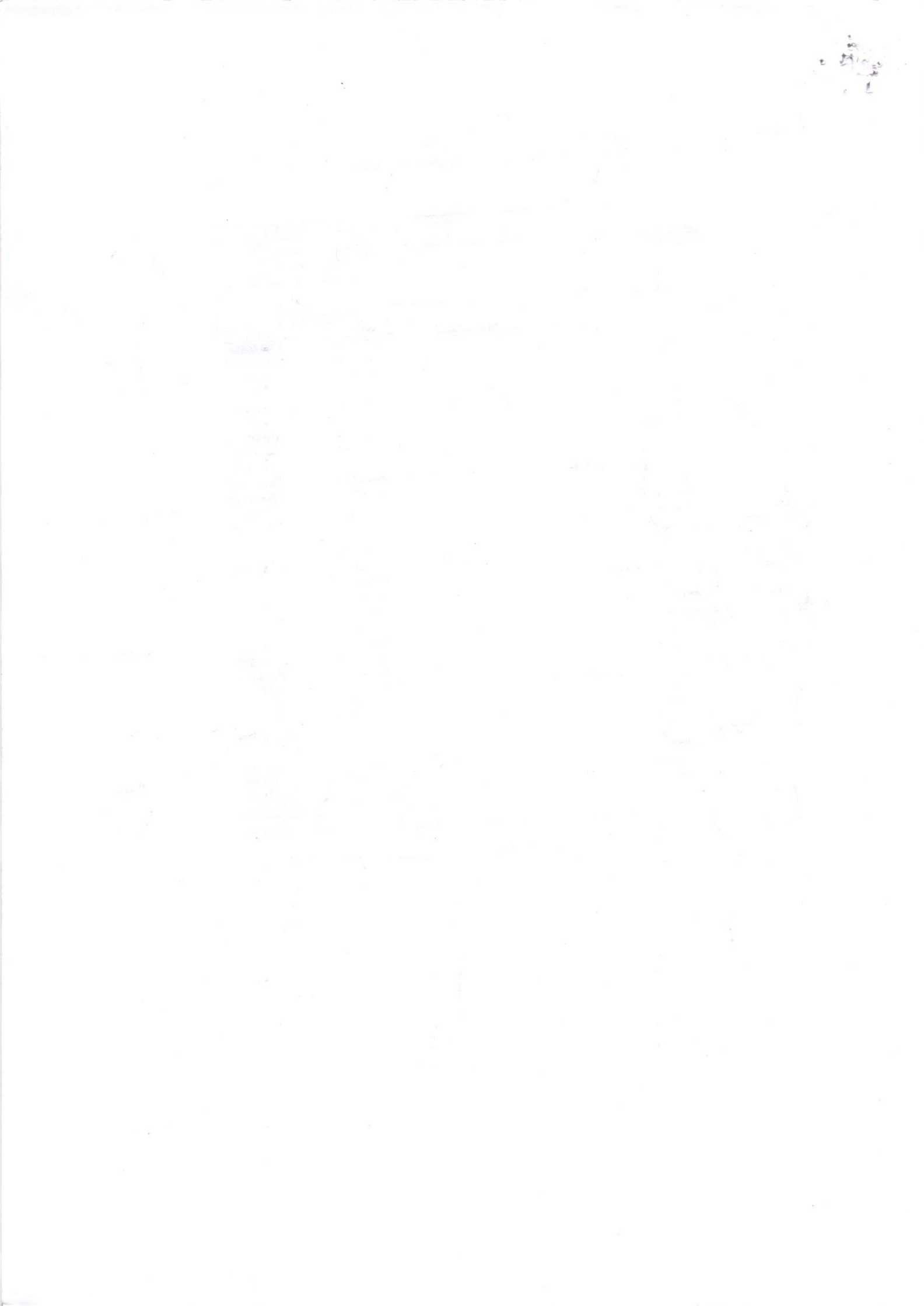
21. Other expenses

| | For the year ended | |
|---|-----------------------|-----------------------|
| | 2018 | 2017 |
| Rent* (refer note 27(a)) | | |
| Mess expenses | 2,917,906,449 | 2,784,668,865 |
| Campaigning and advertisement | 1,613,825,286 | 1,553,396,364 |
| Repairs and maintenance | 1,621,549,086 | 1,392,640,441 |
| - Building | | |
| - Others | 1,024,092,336 | 963,591,860 |
| Printing charges | 913,849,797 | 802,929,311 |
| Examination fees | 141,764,025 | 116,548,022 |
| Power and fuel | 729,885,013 | 645,151,696 |
| Administrative support services | 513,355,523 | 536,442,929 |
| Security charges | 382,028,150 | 325,321,692 |
| Professional fees | 243,455,525 | 214,842,459 |
| Travelling and conveyance | 378,019,624 | 250,226,806 |
| Contract settlement charges | 974,258,850 | 742,519,593 |
| Loss on sale of asset | 55,028,656 | |
| Provision for doubtful receivables | 36,777,394 | |
| Reimbursement of expense for services** | 194,424,891 | 133,111,976 |
| Stipend expense | 146,714,901 | 131,478,679 |
| Telephone expenses | 102,590,345 | 96,495,975 |
| Paper and stationery | 48,829,046 | 59,481,392 |
| Bank charges | 38,762,107 | 34,447,147 |
| Functions and celebrations | 92,804,058 | 122,519,509 |
| Affiliation fees | 37,084,702 | 33,907,279 |
| Legal and professional charges | 88,045,847 | 27,171,635 |
| Rates and taxes | 21,159,151 | 8,962,067 |
| Water expense | 101,359,289 | 14,486,431 |
| Insurance charges | 8,202,911 | 6,281,946 |
| Payments to auditor | 756,905 | 12,765,032 |
| - As auditor | | |
| - Out of pocket expenses | 3,658,000 | 3,100,000 |
| Miscellaneous expenses | 100,000 | 100,000 |
| | <u>116,046,967</u> | <u>68,842,650</u> |
| | <u>12,546,334,834</u> | <u>11,081,431,756</u> |

*The rental expenditure includes expenditure in relation to operating lease agreements entered into by the Society.

**Represents amount payable for the services availed from NSPIRA Management Services Private Limited.





Narayana Educational Society
Balance Sheet as at 31 March 2019
(All amounts in ₹, unless otherwise stated)

| | Notes | As at 31 March | |
|--------------------------------|-------|-----------------------|-----------------------|
| | | 2019 | 2018 |
| Corpus and liabilities | | | |
| Corpus | | | |
| Capital fund | 3 | 239,426,872 | 239,426,872 |
| Reserves and surplus | 4 | (53,905,116) | 610,349,180 |
| | | <u>185,521,756</u> | <u>849,776,052</u> |
| Non-current liabilities | | | |
| Long-term borrowings | 5 | 1,969,015,550 | 2,114,990,954 |
| Long-term provisions | 6(a) | 125,408,310 | 121,393,710 |
| Other non-current liabilities | 8(a) | 3,553,848,483 | 3,708,906,360 |
| | | <u>5,648,272,343</u> | <u>5,945,291,024</u> |
| Current liabilities | | | |
| Short-term borrowings | 7 | 1,633,884,281 | 2,110,225,553 |
| Trade payables | | 4,512,973,009 | 1,911,331,231 |
| Short-term provisions | 6(b) | 16,613,905 | 6,303,331 |
| Other current liabilities | 8(b) | 4,471,996,943 | 3,616,713,046 |
| | | <u>10,635,468,138</u> | <u>7,644,573,161</u> |
| | | <u>16,469,262,237</u> | <u>14,439,640,237</u> |
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | | | |
| - Tangible assets | 9 | 5,376,554,924 | 5,776,770,020 |
| - Capital work-in-progress | | 123,000,835 | 108,892,736 |
| Long-term loans and advances | 10(a) | 4,315,039,810 | 4,453,464,856 |
| Other non-current assets | 11(a) | 686,267,175 | 280,322,785 |
| | | <u>10,500,862,744</u> | <u>10,619,450,397</u> |
| Current assets | | | |
| Trade receivables | 12 | 3,461,127,147 | 2,426,914,780 |
| Inventories | 13 | 56,288,478 | 104,768,428 |
| Cash and bank balances | 14 | 1,112,332,546 | 652,707,793 |
| Short-term loans and advances | 10(b) | 1,133,951,395 | 503,567,805 |
| Other current assets | 11(b) | 204,699,927 | 132,231,034 |
| | | <u>5,968,399,493</u> | <u>3,820,189,840</u> |
| | | <u>16,469,262,237</u> | <u>14,439,640,237</u> |

The accompanying notes form an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm's Registration No.: 001076N/N500013

Sanjay Kumar Jain
Partner
Membership No.: 207660

Place: Hyderabad
Date: 31 October 2019



For and on behalf of the Governing Body of
Narayana Educational Society

Puneet Kothapa
President

Sambashiva Sastry Kambhampati
Chief Financial Officer

Place: Hyderabad
Date: 31 October 2019


Narayana Educational Society
Income and Expenditure Account for the year ended 31 March 2019
 (All amounts in ₹, unless otherwise stated)

| | Notes | For the year ended 31 March | |
|---|-------|-----------------------------|------------------------|
| | | 2019 | 2018 |
| Income | | | |
| Income from operations | 15 | 19,972,173,490 | 17,861,967,725 |
| Other income | 16 | 237,555,505 | 340,044,848 |
| Total income | | 20,209,728,995 | 18,202,012,573 |
| Expenditure | | | |
| Purchases of medical supplies and consumables | 17 | 287,094,090 | 248,270,749 |
| Changes in inventories of medical supplies | 18 | - | 15,755,197 |
| Employee benefits expense | 19 | 5,627,101,237 | 5,486,423,401 |
| Finance costs | 20 | 660,406,920 | 676,486,313 |
| Depreciation expense | 9 | 668,914,233 | 719,660,130 |
| Other expenses | 21 | 13,630,466,811 | 12,546,334,834 |
| Total expenditure | | 20,873,983,291 | 19,692,930,624 |
| Excess of expenditure over income | | (664,254,296) | (1,490,918,051) |

The accompanying notes form an integral part of these financial statements.

This is the Income and Expenditure Account referred to in our report of even date.

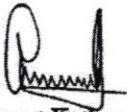
For Walker Chandiook & Co LLP
 Chartered Accountants
 Firm's Registration No.: 001076N/N500013

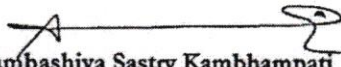

 Sanjay Kumar Jain
 Partner
 Membership No.: 207660



Place: Hyderabad
 Date: 31 October 2019

For and on behalf of the Governing Body of
 Narayana Educational Society


 Puneet Kothapa
 President


 Sambashiva Sastry Kambhampati
 Chief Financial Officer

Place: Hyderabad
 Date: 31 October 2019

Narayana Educational Society
Summary of significant accounting policies and other explanatory information
(All amounts in ₹, unless otherwise stated)

| 9. Tangible assets | | Land | Buildings | Furniture and fixtures | Plant and machinery | Computers | Library books | Vehicles | Total |
|---------------------------------|--|------------|---------------|------------------------|---------------------|-------------|---------------|-------------|----------------|
| Gross block | | | | | | | | | |
| Balance as at 1 April 2017 | | 45,076,902 | 5,596,116,672 | 2,524,975,332 | 2,458,501,773 | 483,326,423 | 181,479,090 | 247,526,427 | 11,537,002,619 |
| Additions | | 4,414,000 | 206,167,681 | 19,277,117 | 107,940,045 | 10,453,142 | 18,416,846 | 275,751,370 | 642,420,201 |
| Adjustments* | | - | - | - | - | - | - | 250,119,074 | 250,119,074 |
| Balance as at 31 March 2018 | | 49,490,902 | 5,802,284,353 | 2,544,252,449 | 2,566,441,818 | 493,779,565 | 199,895,936 | 273,158,723 | 11,929,303,746 |
| Additions | | - | 138,511,653 | 19,401,637 | 65,116,117 | 12,928,456 | 21,006,181 | 509,840,884 | 766,804,928 |
| Adjustments* | | - | - | - | - | - | - | 498,105,791 | 498,105,791 |
| Balance as at 31 March 2019 | | 49,490,902 | 5,940,796,006 | 2,563,654,086 | 2,631,557,935 | 506,708,021 | 220,902,117 | 284,893,816 | 12,198,002,883 |
| Accumulated depreciation | | | | | | | | | |
| Up to 1 April 2017 | | - | 2,212,788,363 | 982,891,968 | 1,411,966,055 | 454,553,361 | 172,400,137 | 198,273,712 | 5,432,873,596 |
| Depreciation charge** | | - | 348,697,086 | 155,507,255 | 184,662,852 | 11,806,903 | 8,666,248 | 10,319,786 | 719,660,130 |
| Up to 31 March 2018 | | - | 2,561,485,449 | 1,138,399,223 | 1,596,628,907 | 466,360,264 | 181,066,385 | 208,593,498 | 6,152,533,726 |
| Depreciation charge** | | - | 331,052,802 | 141,903,970 | 161,083,902 | 11,221,075 | 13,036,626 | 10,615,858 | 668,914,233 |
| Up to 31 March 2019 | | - | 2,892,538,251 | 1,280,303,193 | 1,757,712,809 | 477,581,339 | 194,103,011 | 219,209,356 | 6,821,447,959 |
| Net block | | | | | | | | | |
| As at 31 March 2019 | | 49,490,902 | 3,048,257,755 | 1,283,350,893 | 873,845,126 | 29,126,682 | 26,799,106 | 65,684,460 | 5,376,554,924 |
| As at 31 March 2018 | | 49,490,902 | 3,240,798,904 | 1,405,853,226 | 969,812,911 | 27,419,301 | 18,829,551 | 64,565,225 | 5,776,770,020 |

*Represents adjustments on account of vehicles given on finance lease.

**Refer note 28.



Narayana Educational Society

Summary of significant accounting policies and other explanatory information

(All amounts in ₹, unless otherwise stated)

20. Finance costs

| | For the year ended 31 March | |
|-----------------------|-----------------------------|--------------------|
| | 2019 | 2018 |
| Interest expense | 595,354,940 | 621,502,644 |
| Other borrowing costs | 65,051,980 | 54,983,669 |
| | 660,406,920 | 676,486,313 |

21. Other expenses

| | For the year ended 31 March | |
|---|-----------------------------|-----------------------|
| | 2019 | 2018 |
| Rent* (refer note 27(a)) | 3,304,563,938 | 2,917,906,449 |
| Mess expenses | 1,672,790,577 | 1,613,825,286 |
| Campaigning and advertisement | 1,899,105,445 | 1,621,549,086 |
| Repairs and maintenance | | |
| - Building | 1,116,460,351 | 1,024,092,336 |
| - Others | 879,695,698 | 913,849,797 |
| Printing charges | 139,503,030 | 141,764,025 |
| Examination fees | 863,879,549 | 729,885,013 |
| Power and fuel | 511,618,196 | 513,355,523 |
| Administrative support services | 452,700,298 | 382,028,150 |
| Security charges | 286,880,783 | 243,455,525 |
| Professional fees | 323,144,106 | 378,019,624 |
| Travelling and conveyance | 1,163,086,310 | 974,258,850 |
| Contract settlement charges | - | 55,028,656 |
| Loss on sale of asset | - | 36,777,394 |
| Provision for doubtful advances/receivables | 126,409,468 | 194,424,891 |
| Provision for inventory | 22,051,802 | - |
| Software subscription fees | 191,215,927 | - |
| Reimbursement of expense for services** | 186,585,499 | 146,714,901 |
| Stipend expense | 124,566,170 | 102,590,345 |
| Telephone expenses | 27,708,798 | 48,829,046 |
| Paper and stationery | 46,568,355 | 38,762,107 |
| Bank charges | 64,114,338 | 92,804,058 |
| Functions and celebrations | 42,998,402 | 37,084,702 |
| Affiliation fees | 32,494,383 | 88,045,847 |
| Legal and professional charges | 12,099,172 | 21,159,151 |
| Rates and taxes | 78,116,100 | 101,359,289 |
| Water expense | 7,780,733 | 8,202,911 |
| Insurance charges | 1,901,686 | 756,905 |
| Payments to auditor | | |
| - As auditor | 5,076,000 | 3,658,000 |
| - Out of pocket expenses | 100,000 | 100,000 |
| Miscellaneous expenses | 47,251,697 | 116,046,967 |
| | 13,630,466,811 | 12,546,334,834 |

*The rental expenditure includes expenditure in relation to operating lease agreements entered into by the Society.

**Represents amount payable for the services availed from NSPIRA Management Services Private Limited.



Narayana Educational Society
Balance Sheet as at 31 March 2020
(All amounts in ₹, unless otherwise stated)

| | Notes | As at 31 March | |
|--------------------------------|-------|-----------------------|-----------------------|
| | | 2020 | 2019 |
| Corpus and liabilities | | | |
| Corpus | | | |
| Capital fund | 3 | 239,426,872 | 239,426,872 |
| Reserves and surplus | 4 | (179,766,577) | (53,905,116) |
| | | 59,660,295 | 185,521,756 |
| Non-current liabilities | | | |
| Long-term borrowings | 5 | 2,373,813,150 | 1,969,015,550 |
| Long-term provisions | 6(a) | 245,855,552 | 125,408,310 |
| Other non-current liabilities | 8(a) | 1,425,402,103 | 3,553,848,483 |
| | | 4,045,070,805 | 5,648,272,343 |
| Current liabilities | | | |
| Short-term borrowings | 7 | 2,306,677,795 | 1,633,884,281 |
| Trade payables | | 3,943,728,302 | 4,512,973,009 |
| Short-term provisions | 6(b) | 34,436,631 | 16,613,905 |
| Other current liabilities | 8(b) | 3,305,320,590 | 4,471,996,943 |
| | | 9,590,163,318 | 10,635,468,138 |
| | | 13,694,894,418 | 16,469,262,237 |
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | | | |
| - Tangible assets | 9 | 5,024,620,426 | 5,376,554,924 |
| - Capital work-in-progress | | 140,458,785 | 123,000,835 |
| Long-term loans and advances | 10(a) | 2,430,343,822 | 4,599,637,896 |
| Other non-current assets | 11(a) | 464,068,969 | 686,267,175 |
| | | 8,059,492,002 | 10,785,460,830 |
| Current assets | | | |
| Trade receivables | 12 | 3,980,163,455 | 3,461,127,147 |
| Inventories | 13 | 82,190,928 | 56,288,478 |
| Cash and bank balances | 14 | 731,324,768 | 1,112,332,546 |
| Short-term loans and advances | 10(b) | 682,234,829 | 849,353,309 |
| Other current assets | 11(b) | 159,488,436 | 204,699,927 |
| | | 5,635,402,416 | 5,683,801,407 |
| | | 13,694,894,418 | 16,469,262,237 |

The accompanying notes form an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

For **Walker Chandio & Co LLP**

Chartered Accountants

Firm's Registration No.: 001076N/N500013

Sanjay Kumar Jain

Partner

Membership No.: 207660

Place: Hyderabad

Date: 14 January 2021



Digitally signed
by Sanjay
Kumar Jain
Date:
2021.01.14
21:13:12 +05:30

For and on behalf of the Governing Body of

Narayana Educational Society

PUNEET

KOTHAPA

Puneet Kothapa

President

Place: Hyderabad

Date: 14 January 2021

Narayana Educational Society
Income and Expenditure Account for the year ended 31 March 2020
 (All amounts in ₹, unless otherwise stated)

| | Notes | For the year ended 31 March | |
|---|-------|-----------------------------|-----------------------|
| | | 2020 | 2019 |
| Income | | | |
| Income from operations | 15 | 22,114,907,372 | 19,972,173,490 |
| Other income | 16 | 284,943,031 | 237,555,505 |
| Total income | | 22,399,850,403 | 20,209,728,995 |
| Expenditure | | | |
| Purchases of medical supplies and consumables | 17 | 265,445,297 | 287,094,090 |
| Employee benefits expense | 18 | 6,248,833,352 | 5,627,101,237 |
| Finance costs | 19 | 359,836,017 | 660,406,920 |
| Depreciation expense | 9 | 624,988,741 | 668,914,233 |
| Other expenses | 20 | 15,026,608,457 | 13,630,466,811 |
| Total expenditure | | 22,525,711,864 | 20,873,983,291 |
| Excess of expenditure over income | | (125,861,461) | (664,254,296) |

The accompanying notes form an integral part of these financial statements.
 This is the Income and Expenditure Account referred
 to in our report of even date.

For **Walker Chandiook & Co LLP**
 Chartered Accountants

Firm's Registration No.: 001076N/N500013



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 by Sanjay
 Kumar Jain
 Date:
 2021.01.14
 21:13:12 +05:30

Sanjay Kumar Jain

Partner

Membership No.: 207660

Place: Hyderabad

Date: 14 January 2021

For and on behalf of the Governing Body of
Narayana Educational Society

**PUNEET
 KOTHAPA**

Digitally signed by PUNEET KOTHAPA
 DN: cn=PUNEET KOTHAPA, o=Narayana Educational Society, email=puneet.kothapa@narayana.edu.in, c=IN
 Date: 2021.01.14 21:08:12 +05:30

Puneet Kothapa

President

Place: Hyderabad

Date: 14 January 2021

Narayana Educational Society

Summary of significant accounting policies and other explanatory information

(All amounts in ₹, unless otherwise stated)

9. Tangible assets

| | Land | Buildings | Furniture and fixtures | Plant and machinery | Computers | Library books | Vehicles | Total |
|---------------------------------|------------|---------------|------------------------|---------------------|-------------|---------------|-------------|----------------|
| Gross block | | | | | | | | |
| Balance as at 1 April 2018 | 49,490,902 | 5,802,284,353 | 2,544,252,449 | 2,566,441,818 | 493,779,565 | 199,895,936 | 273,158,723 | 11,929,303,746 |
| Additions | - | 138,511,653 | 19,401,637 | 65,116,117 | 12,928,456 | 21,006,181 | 509,840,884 | 766,804,928 |
| Adjustments* | - | - | - | - | - | - | 498,105,791 | 498,105,791 |
| Balance as at 31 March 2019 | 49,490,902 | 5,940,796,006 | 2,563,654,086 | 2,631,557,935 | 506,708,021 | 220,902,117 | 284,893,816 | 12,198,002,883 |
| Additions | - | 119,878,702 | 53,507,704 | 46,799,906 | 17,895,519 | 21,490,042 | 13,482,370 | 273,054,243 |
| Balance as at 31 March 2020 | 49,490,902 | 6,060,674,708 | 2,617,161,790 | 2,678,357,841 | 524,603,540 | 242,392,159 | 298,376,186 | 12,471,057,126 |
| Accumulated depreciation | | | | | | | | |
| Up to 1 April 2018 | - | 2,561,485,449 | 1,138,399,223 | 1,596,628,907 | 466,360,264 | 181,066,385 | 208,593,498 | 6,152,533,726 |
| Depreciation charge** | - | 331,052,802 | 141,903,970 | 161,083,902 | 11,221,075 | 13,036,626 | 10,615,858 | 668,914,233 |
| Up to 31 March 2019 | - | 2,892,538,251 | 1,280,303,193 | 1,757,712,809 | 477,581,339 | 194,103,011 | 219,209,356 | 6,821,447,959 |
| Depreciation charge** | - | 307,282,880 | 130,016,579 | 144,656,195 | 14,389,567 | 16,834,473 | 11,809,047 | 624,988,741 |
| Up to 31 March 2020 | - | 3,199,821,131 | 1,410,319,772 | 1,902,369,004 | 491,970,906 | 210,937,484 | 231,018,403 | 7,446,436,700 |
| Net block | | | | | | | | |
| As at 31 March 2020 | 49,490,902 | 2,860,853,577 | 1,206,842,018 | 775,988,837 | 32,632,634 | 31,454,675 | 67,357,783 | 5,024,620,426 |
| As at 31 March 2019 | 49,490,902 | 3,048,257,755 | 1,283,350,893 | 873,845,126 | 29,126,682 | 26,799,106 | 65,684,460 | 5,376,554,924 |

*Represents adjustments on account of vehicles given on finance lease.

**Refer note 28.

Narayana Educational Society

Summary of significant accounting policies and other explanatory information

(All amounts in ₹, unless otherwise stated)

19. Finance costs

| | For the year ended 31 March | |
|-----------------------|-----------------------------|--------------------|
| | 2020 | 2019 |
| Interest expense | 269,908,607 | 595,354,940 |
| Other borrowing costs | 89,927,410 | 65,051,980 |
| | 359,836,017 | 660,406,920 |

20. Other expenses

| | For the year ended 31 March | |
|---|-----------------------------|-----------------------|
| | 2020 | 2019 |
| Rent* (refer note 26(a)) | 3,895,147,273 | 3,304,563,938 |
| Mess expenses | 1,760,695,561 | 1,672,790,577 |
| Campaigning and advertisement | 2,185,872,202 | 1,899,105,445 |
| Repairs and maintenance | | |
| - Building | 1,193,214,255 | 1,116,460,351 |
| - Others | 962,390,907 | 879,695,698 |
| Printing charges | 2,461,649 | 139,503,030 |
| Examination fees | 942,762,316 | 863,879,549 |
| Power and fuel | 506,378,247 | 511,618,196 |
| Administrative support services | 472,371,982 | 452,700,298 |
| Security charges | 315,328,030 | 286,880,783 |
| Professional fees | 295,108,494 | 323,144,106 |
| Travelling and conveyance | 1,079,281,682 | 1,163,086,310 |
| Loss on sale of asset | 8,491,043 | - |
| Provision for doubtful advances/receivables | 726,382,576 | 126,409,468 |
| Provision for inventory | 8,517,785 | 22,051,802 |
| Software subscription fees | - | 191,215,927 |
| Reimbursement of expense for services** | 174,419,949 | 186,585,499 |
| Stipend expense | 186,021,666 | 124,566,170 |
| Telephone expenses | 22,535,369 | 27,708,798 |
| Paper and stationery | 47,624,405 | 46,568,355 |
| Bank charges | 102,809,213 | 64,114,338 |
| Functions and celebrations | 4,802,480 | 42,998,402 |
| Affiliation fees | 44,077,381 | 32,494,383 |
| Legal and professional charges | 7,342,529 | 12,099,172 |
| Rates and taxes | 14,571,793 | 78,116,100 |
| Water expense | 7,307,196 | 7,780,733 |
| Insurance charges | 2,079,001 | 1,901,686 |
| Payments to auditor | | |
| - As auditor | 4,602,000 | 5,076,000 |
| - Out of pocket expenses | 82,446 | 100,000 |
| Miscellaneous expenses | 53,929,027 | 47,251,697 |
| | 15,026,608,457 | 13,630,466,811 |

*The rental expenditure includes expenditure in relation to operating lease agreements entered into by the Society.

**Represents amount payable for the services availed from NSPIRA Management Services Private Limited.

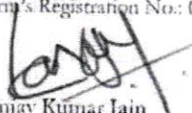
Narayana Educational Society
Balance Sheet as at 31 March 2021
 (All amounts in ₹, unless otherwise stated)

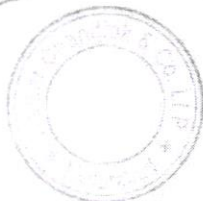
| | Notes | As at 31 March | |
|--------------------------------|-------|-----------------------|-----------------------|
| | | 2021 | 2020 |
| Corpus and liabilities | | | |
| Corpus | | | |
| Capital fund | 3 | 239,426,872 | 239,426,872 |
| Reserves and surplus | 4 | (260,283,208) | (179,766,577) |
| | | <u>(20,856,336)</u> | <u>59,660,295</u> |
| Non-current liabilities | | | |
| Long-term borrowings | 5 | 1,968,001,931 | 2,373,813,150 |
| Long-term provisions | 6(a) | 299,251,463 | 245,855,552 |
| Other non-current liabilities | 8(a) | 1,778,727,144 | 1,425,402,103 |
| | | <u>4,045,980,538</u> | <u>4,045,070,805</u> |
| Current liabilities | | | |
| Short-term borrowings | 7 | 1,635,101,921 | 2,306,677,795 |
| Trade payables | | 3,520,679,478 | 3,943,728,302 |
| Short-term provisions | 6(b) | 37,508,194 | 34,436,631 |
| Other current liabilities | 8(b) | 3,749,616,877 | 3,305,320,590 |
| | | <u>8,942,906,470</u> | <u>9,590,163,318</u> |
| | | <u>12,968,030,672</u> | <u>13,694,894,418</u> |
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | | | |
| - Tangible assets | 9(a) | 4,990,001,862 | 5,024,620,426 |
| - Capital work-in progress | 9(b) | 121,219,736 | 140,458,785 |
| Long-term loans and advances | 10(a) | 1,892,106,190 | 2,430,343,822 |
| Other non-current assets | 11(a) | 119,792,656 | 464,068,969 |
| | | <u>7,123,120,444</u> | <u>8,059,492,002</u> |
| Current assets | | | |
| Trade receivables | 12 | 3,017,800,895 | 3,980,163,455 |
| Inventories | 13 | 92,298,687 | 82,190,928 |
| Cash and bank balances | 14 | 1,838,421,087 | 731,324,768 |
| Short-term loans and advances | 10(b) | 568,958,242 | 682,234,829 |
| Other current assets | 11(b) | 327,431,317 | 159,488,436 |
| | | <u>5,844,910,228</u> | <u>5,635,402,416</u> |
| | | <u>12,968,030,672</u> | <u>13,694,894,418</u> |

The accompanying notes form an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date.

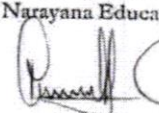
For **Walker Chandiook & Co LLP**
 Chartered Accountants
 Firm's Registration No.: 001076N/N500013

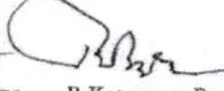

Sanjay Kumar Jain
 Partner
 Membership No.: 207660




Place: Hyderabad
 Date: 24 January 2022

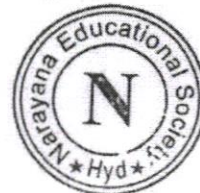
For and on behalf of the Governing Body of
Narayana Educational Society


Puneet Kothapa
 President


R. Koteswara Rao
 Secretary


R. Sambasiva Rao
 Treasurer

Place: Hyderabad
 Date: 24 January 2022



Narayana Educational Society
Income and Expenditure Account for the year ended 31 March 2021
 (All amounts in ₹, unless otherwise stated)

| | Notes | For the year ended 31 March | |
|---|-------|-----------------------------|-----------------------|
| | | 2021 | 2020 |
| Income | | | |
| Income from operations | 15 | 12,794,116,923 | 22,114,907,372 |
| Other income | 16 | 591,610,276 | 284,943,031 |
| Total income | | 13,385,727,199 | 22,399,850,403 |
| Expenditure | | | |
| Purchases of medical supplies and consumables | 17 | 200,103,457 | 265,445,297 |
| Employee benefits expense | 18 | 2,935,099,613 | 6,248,833,352 |
| Finance costs | 19 | 350,519,188 | 359,836,017 |
| Depreciation expense | 9(a) | 602,095,032 | 624,988,741 |
| Other expenses | 20(a) | 7,779,547,208 | 15,026,608,457 |
| Receivables written-off | 20(b) | 1,598,879,332 | - |
| Total expenditure | | 13,466,243,830 | 22,525,711,864 |
| Excess of expenditure over income | | (80,516,631) | (125,861,461) |

The accompanying notes form an integral part of these financial statements.
 This is the Income and Expenditure Account referred to in our report of even date.

For Walker Chandrak & Co LLP
 Chartered Accountants
 Firm's Registration No.: 001076N/N500013

Sanjay Kumar Jain
 Partner
 Membership No.: 207660

Place: Hyderabad
 Date: 24 January 2022



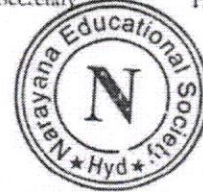
For and on behalf of the Governing Body of
 Narayana Educational Society

Puneet Kothapa
 President

R.Koteswara Rao
 Secretary

R.Sambasiva Rao
 Treasurer

Place: Hyderabad
 Date: 24 January 2022



Narayana Educational Society

Summary of significant accounting policies and other explanatory information

(All amounts in ₹, unless otherwise stated)

9(a). Property, plant and equipment - Tangible assets

| | Land | Buildings | Furniture and fixtures | Plant and machinery | Computers | Library books | Vehicles | Total |
|---------------------------------|------------|---------------|------------------------|---------------------|-------------|---------------|-------------|----------------|
| Gross block | | | | | | | | |
| Balance as at 1 April 2019 | 49,490,902 | 5,940,796,006 | 2,563,654,086 | 2,631,557,935 | 506,708,021 | 220,902,117 | 284,893,816 | 12,198,002,883 |
| Additions | - | 119,878,702 | 53,507,704 | 46,799,906 | 17,895,519 | 21,490,042 | 13,482,370 | 273,054,243 |
| Balance as at 31 March 2020 | 49,490,902 | 6,060,674,708 | 2,617,161,790 | 2,678,357,841 | 524,603,540 | 242,392,159 | 298,376,186 | 12,471,057,126 |
| Additions | - | 162,624,219 | 1,470,889 | 13,631,689 | 1,825,496 | 16,724,438 | 371,199,737 | 567,476,468 |
| Balance as at 31 March 2021 | 49,490,902 | 6,223,298,927 | 2,618,632,679 | 2,691,989,530 | 526,429,036 | 259,116,597 | 669,575,923 | 13,038,533,594 |
| Accumulated depreciation | | | | | | | | |
| Up to 1 April 2019 | - | 2,892,538,251 | 1,280,303,193 | 1,757,712,809 | 477,581,339 | 194,103,011 | 219,209,356 | 6,821,447,959 |
| Depreciation charge* | - | 307,282,880 | 130,016,579 | 144,656,195 | 14,389,567 | 16,834,473 | 11,809,047 | 624,988,741 |
| Up to 31 March 2020 | - | 3,199,821,131 | 1,410,319,772 | 1,902,369,004 | 491,970,906 | 210,937,484 | 231,018,403 | 7,446,436,700 |
| Depreciation charge* | - | 294,348,135 | 120,762,030 | 121,661,907 | 10,503,713 | 17,021,933 | 37,797,314 | 602,095,032 |
| Up to 31 March 2021 | - | 3,494,169,266 | 1,531,081,802 | 2,024,030,911 | 502,474,619 | 227,959,417 | 268,815,717 | 8,048,531,732 |
| Net block | | | | | | | | |
| As at 31 March 2021 | 49,490,902 | 2,729,129,661 | 1,087,550,877 | 667,958,619 | 23,954,417 | 31,157,480 | 400,760,206 | 4,990,001,862 |
| As at 31 March 2020 | 49,490,902 | 2,860,853,577 | 1,206,842,018 | 775,988,837 | 32,632,634 | 31,454,675 | 67,357,783 | 5,024,620,426 |

*Refer note 28.

9(b). Capital work-in-progress

During the year ended 31 March 2016, the Governing Body had initiated a construction of a dedicated 7 story Oncology Block at Nellore. The decision to initiate the said construction activity was undertaken on the basis of certain internal assessment about the growing need for cancer treatment in and around Nellore city. However, subsequently and due to large number of major healthcare providers setting-up the similar facilities in and around Nellore, the Governing Body had deferred their decision to pursue the construction and continuity with Oncology Block, after incurring a capital expenditure of ₹93,208,724 as at 31 March 2021 (31 March 2020: ₹93,208,724) towards construction of the proposed building. However, during the year ended 31 March 2021 and basis interest demonstrated by other Healthcare majors, management initiated the process to explore possible tie-ups with other healthcare providers to set-up the facility under a joint arrangement. Accordingly and basis the progress of such discussions and interest of such other Healthcare providers, the Governing Body is confident of making a productive use of capital expenditure and recovering the cost by way of future use of the same, without need for any adjustments to the carrying value of the asset.



Narayana Educational Society
 Summary of significant accounting policies and other explanatory information
 (All amounts in ₹, unless otherwise stated)

20(a). Other expenses

| | For the year ended 31 March | |
|--|-----------------------------|-----------------------|
| | 2021 | 2020 |
| Rent* (refer note 26(a)) | 1,769,323,434 | 3,895,147,273 |
| Mess expenses | 430,749,102 | 1,760,695,561 |
| Campaigning and advertisement | 2,111,894,796 | 2,185,872,202 |
| Repairs and maintenance | | |
| - Building | 427,944,745 | 1,193,214,255 |
| - Others | 736,746,270 | 962,390,907 |
| Printing charges | 2,275,639 | 2,461,649 |
| Examination fees | 796,538,114 | 942,762,316 |
| Power and fuel | 224,930,028 | 506,378,247 |
| Administrative support services | 180,633,875 | 472,371,982 |
| Security charges | 279,571,124 | 315,328,030 |
| Professional fees | 169,856,965 | 295,108,494 |
| Travelling and conveyance | 82,654,533 | 1,079,281,682 |
| Loss on sale of asset | - | 8,491,043 |
| Provision for doubtful advances/receivables | 119,535,505 | 726,382,576 |
| Provision for inventory | - | 8,517,785 |
| Reimbursement of expense for services** | - | 174,419,949 |
| Stipend expense | 217,120,834 | 186,021,666 |
| Telephone expenses | 20,393,681 | 22,535,369 |
| Paper and stationery | 14,215,836 | 47,624,405 |
| Bank charges | 46,126,168 | 102,809,213 |
| Functions and celebrations | 2,045,378 | 4,802,480 |
| Affiliation fees | 39,480,670 | 44,077,381 |
| Legal and professional charges | 4,213,614 | 7,342,529 |
| Rates and taxes | 13,016,290 | 14,571,793 |
| Water expense | 4,836,330 | 7,307,196 |
| Insurance charges | 3,230,915 | 2,079,001 |
| Payments to auditor (including Goods and Services Tax) | | |
| - As auditor | 4,602,000 | 4,602,000 |
| - Out of pocket expenses | 39,826 | 82,446 |
| Miscellaneous expenses | 77,571,536 | 53,929,027 |
| | <u>7,779,547,208</u> | <u>15,026,608,457</u> |

*The rental expenditure includes expenditure in relation to operating lease agreements entered into by the Society.

**Represents amount payable for the services availed from NSPIRA Management Services Private Limited.

20(b). Receivables written-off

| | For the year ended 31 March | |
|-------------------------------|-----------------------------|----------|
| | 2021 | 2020 |
| - Trade receivables | 1,138,521,170 | - |
| - Capital advances | 200,408,162 | - |
| - Advances to related parties | 259,950,000 | - |
| | <u>1,598,879,332</u> | <u>-</u> |

During the current year, management in consultation with the Governing Body has undertaken a comprehensive exercise to re-assess recoverability of trade receivables and other capital advances outstanding as at 31 March 2021. On the basis of such assessment and considering the wider impact of Covid-19 on the overall business environment and its implication on the counter parties/vendors, the Governing Body and management re-assessed the recoverability and recommended to write-off the amount of trade receivables, capital advances and advances to related parties aggregating to ₹1,138,521,170, ₹200,408,162 and ₹259,950,000 respectively on a prudent basis in the accompanying financial statements for the year ended 31 March 2021.

