

# Amwill Healthcare Private Limited

## NOTICE

NOTICE is hereby given that the Fifth Annual General Meeting of the Members of the **M/s. AMWILL HEALTHCARE PRIVATE LIMITED** will be held at the Registered Office of the Company at B No.157 1<sup>ST</sup> Floor, 2<sup>ND</sup> Main Road 3<sup>RD</sup> Cross Chamrajpet Bangalore Karnataka on Saturday, the 30<sup>th</sup> day of September, 2023 at 03:00 P.M. for transacting the following business:

### ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with reports of Board of Directors and Auditors' thereon.
- 2) To Re-appoint Statutory Auditors and to determine their remuneration. For this purpose, to consider and if deemed fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s Abhishek S. Jain & Co., Chartered Accountants (FRN: 024898S), who were appointed as Statutory Auditors of the Company at Extra Ordinary General Meeting to hold office up to the conclusion of Fifth Annual General Meeting and have confirmed their eligibility to be appointed as Auditors in terms of the provisions of Section 141 of the Act and the relevant Rules and have offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Nineth Annual General Meeting (subject to ratification of their appointment at every AGM) of the Company at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the said Auditors."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

Place: Bangalore  
Date: 04.09.2023

By Order of the Board  
For **AMWILL HEALTHCARE PRIVATE LIMITED**



**TARUN GANDHI**

Director

DIN 07854699

No 201, 2<sup>nd</sup> Floor, Siddhachal Residency, 7<sup>th</sup> Main,  
3<sup>rd</sup> Block Thyagrajanagar Bangalore- 560028



Amwill Healthcare Private Limited

CIN: U36994KA2017PTC105721

Registered Office:

No. 157, 1st Floor, 2nd Main, 3rd Cross,  
Chamrajpet. Bangalore-560018

Phone : 080 26605825

E.Mail : [amwill@amwillhealthcare.com](mailto:amwill@amwillhealthcare.com)

Website : [www.amwillhealthcare.com](http://www.amwillhealthcare.com)

**NOTE:**

1) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY AS PER THE FORMAT INCLUDED IN THE ANNUAL REPORT SHOULD BE RETURNED TO THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**

Proxies submitted on behalf of Limited Companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member.

- 2) Members and proxies are requested to bring to the meeting the attendance slips duly completed and signed mentioning their details.
- 3) Every Member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty-four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than three days in writing of the intention to inspect the proxies lodged shall be required to be provided to the Company.
- 4) All documents referred to in the notice are open for inspection at the Registered Office of the Company during office hours on all working days except public holidays, up to and including the date of the Annual General Meeting.
- 5) The Register of Directors' shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Annual General Meeting.
- 6) No video conference facility will be provided.
- 7) A Route map showing directions to reach the venue of the Annual General Meeting is given at the end of this Notice as per the requirement of Secretarial Standards – II on General Meeting.



## SIXTH ANNUAL REPORT

2022 - 2023

### **BOARD OF DIRECTORS**

Mr. Tarun Gandhi  
Mr. Anand Gandhi

### **STATUTORY AUDITORS**

M/s Abhishek S. Jain and Co.,  
Chartered Accountants  
Bangalore

### **BANKERS**

Kotak Mahindra Bank, Bangalore

### **REGISTERED OFFICE AND CORPORATE OFFICE**

No. 157, 1<sup>st</sup> floor,  
2<sup>nd</sup> main road, 3<sup>rd</sup> cross  
Chamrajpet, Bangalore - 560018



## BOARD'S REPORT

### To the Members,

Your Company's Directors are pleased to present the Sixth Annual Report of the Company along with Audited Accounts, for the Financial Year ended March 31, 2023.

### FINANCIAL RESULTS

Particulars	(Amount of Rs.)	
	FY 2022-23	FY 2021-22
Income from operations	30,16,62,899	27,61,31,879
Other Income	11,61,384	21,699
Total revenue	<b>30,28,24,283</b>	<b>27,61,53,578</b>
Operating and administrative expenditure	26,01,60,355	23,89,31,214
Depreciation	23,74,601	32,74,099
Total Expenses	<b>26,25,34,956</b>	<b>24,22,05,313</b>
Profit/(Loss) before taxes	<b>4,02,89,327</b>	<b>3,39,48,265</b>

During the year under review, your company has made a Profit before Tax of Rs. 4,02,89,327/-

### OPERATIONS

The company is engaged in wholesale trading of pharmaceutical products and there is no change in the nature of business of the company during the financial year ended 31<sup>st</sup> March, 2023. The Company has entered into growth stage where the revenue is increasing resulting which profit has also increased significantly.

Your directors feel happy to inform that the company will see significant progress in its operations in the upcoming years.

### DIVIDEND

Keeping in view the fund requirement for future growth, your Directors regret that they are unable to recommend any dividend for the financial year ended March 31, 2023.



## TRANSFERS TO RESERVES AND RETENTION IN THE PROFIT AND LOSS ACCOUNT ETC

During the year under review, the Board of Directors did not propose transfer of any amount to the General Reserve Account.

## SHARE CAPITAL

The Paid-up Equity Share Capital as on March 31, 2023 was Rs.3 Lakh. During the year under review the Company has not issued any shares or other convertible instruments.

## DEPOSITS

During the year the Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

The company has received money from directors as below which is not a deposit as per the provisions of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

Sl. No.	Name of the Director	Opening Balance	Amount received	Amount repaid	Closing balance
1.	Mr. Tarun Gandhi	4,46,499	84,843	5,31,342	-
2.	Mr. Anand Gandhi	4,14,500	1,67,000	5,81,030	470

## CHANGES IN THE NATURE OF BUSINESS

There is no change in the nature of business during the year under review.

## DIRECTORS

The composition of the Board of the Company is in compliance with the requirement of Section 149 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

None of the Directors on the Board hold directorships in more than ten public companies. Further, none of them is a member of more than ten Committees or Chairman of more than five Committees across all the public companies in which he is a director.

The Company being a private limited Company, the provisions of Section 152 of Companies Act, 2013 are not applicable. Further as per Articles of Association of the Company none of the Director on the Board is liable to retire by rotation. During the year, the company paid remuneration or sitting fees to directors as below

Sl. No.	Name of the Director	Particulars of payment	Amount in Rs.
1.	Mr. Anand Gandhi	Remuneration	1,74,90,000
2.	Mr. Tarun Gandhi	Remuneration	1,74,90,000
Total			3,49,80,000

The Company being Private Limited Company, the provisions of Section 149(4) relating to the appointment of Independent Directors are not applicable.

#### **COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

#### **MEETINGS**

During the financial year 2022-23, Four Board Meetings were held on the following dates:

Sl. No.	Board Meeting Dates
1.	26-05-2022
2.	08-09-2022
3.	07-12-2022
4.	07-03-2023

The Annual General Meeting for the financial year 2022-23 will be held in accordance with Section 96 of the Companies Act, 2013 and rules made there under.

All the meetings of the Board and Members of the Company are convened and held in compliance with the requirements of the Companies Act, 2013 and Secretarial Standards issued by "The Institute of Company Secretaries of India", as amended from time to time.

#### **ATTENDANCE OF DIRECTORS**

The details as to number of board meetings attended by each director during the year under review are as under:

Sl. No	Name of the Director	Board Meetings		
		No of Meeting Held	No. of Meeting attended	% of attendance
1.	Mr. Tarun Gandhi	4	4	100
2.	Mr. Anand Gandhi	4	4	100

#### **AUDIT COMMITTEE**

The provisions of Section 177(1) of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, relating to constitution of Audit Committee are not applicable to the Company.



## **BOARD EVALUATION**

The provisions of Section 149(8) read with Schedule IV are not applicable to the Company. However, the Board on continuous basis evaluates its effectiveness and that of the individual directors by seeking inputs on various aspects.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, the Directors, based on the representations received from the operating management and after due enquiry, confirm and states that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any.
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year on March 31, 2023 and of the profit of the Company for that period.
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) the directors have prepared the annual accounts on a "going concern" basis.
- (e) The directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **KEY MANAGERIAL PERSONNEL**

The provisions relating to appointment of Key Managerial Personnel as specified under Section 203 of the Companies Act, 2013 are not applicable to the Company. Consequently, the Company has not appointed any Key Managerial Personnel.

## **RISK MANAGEMENT**

The Company is exposed to inherent uncertainties owing to the sectors in which it operates. A key factor in determining a company's capacity to create sustainable value is the risks that the company is willing to take (at strategic and operational levels) and its ability to manage them effectively. Many risks exist in a company's operating environment and they emerge on a regular basis. The Company's Risk Management processes focuses on ensuring that these risks are identified on a timely basis and addressed.

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor, and take precautionary measures in respect of the events that may pose risks for the business. Your Company's risk management is embedded in the business processes. The Company already has in place the procedure to inform the Board about the risk assessment and minimization procedures. Your Company has appropriate risk management systems in place for identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.



## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

## **CORPORATE SOCIAL RESPONSIBILITY**

As per the last Audited Balance Sheet as at March 31, 2023 or at any time during the financial year 2022-23 the Company has not breached the thresholds prescribed under Section 135 of the Companies Act, 2013 viz., net worth of Rs.500 Crore or more; turnover of Rs.1000 Crore or more; or net profit of Rs.5 Crore or more. Consequently, the Company has not developed and implemented any Corporate Social Responsibility Policy.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Company has not given any loans, security, or guarantees or acquired by way of subscription, purchase or otherwise the securities of any other body corporate, covered under the provisions of Section 186 of the Companies Act, 2013 during the year.

## **RELATED PARTY TRANSACTIONS**

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2022-23 in the prescribed format, AOC 2 has been enclosed with the report

## **SECRETARIAL AUDIT**

The Company being a Private Limited Company, the provisions of Section 204 of Companies Act 2013, are not applicable to the Company. Consequently, the Company has not appointed Secretarial Auditor.

## **INTERNAL CONTROL SYSTEMS**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorised use or disposition of its assets. All the transactions are probably authorised, recorded and reported to the management. The Company is following all the applicable accounting standards for properly maintaining the books of accounts and reporting financial statements. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

### Internal control over financial reporting:

The Company has in place adequate internal financial controls commensurate with the size, scale, and complexity of its operations. Such controls were tested on regular basis and no reportable material weakness in the design or operations were observed. The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, 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.

The Company has adopted accounting policies which are in line with the Accounting Standards and the Companies Act, 2013. These are in accordance with generally accepted accounting principles in

India. The Company has a robust financial closure, certification mechanism for certifying adherence to various accounting policies, accounting hygiene, and accuracy of provisions and other estimates.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the statutory auditors and external consultants and the reviews performed by management, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2022-23.

#### **EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS**

The notes of the financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

Based on the audit conducted by the M/s Abhishek S. Jain & Co., Chartered Accountants, Statutory Auditors, and as per the information and explanations given by the management, the Board of Directors are content to inform that no fraud by the Company and no material fraud on the Company, has been noticed or reported during the year.

#### **SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

During the year, there were no significant and material orders passed by regulators or courts or tribunals impacting the going concern status and Company's operations in future.

#### **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments, affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report of the Directors.

#### **SUBSIDIARY COMPANIES**

The Company has no Subsidiary, Joint Ventures or Associate Companies. Hence, disclosures in this regard are not provided in this report.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

#### **PARTICULARS OF EMPLOYEES**

None of the employees fall under the category specified under Section 197 of the Companies Act, 2013 read with the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The relations with the employees during the year had been smooth and cordial.

## EMPLOYEE RELATIONS

The employee relations in the Company continued to be healthy, cordial, and progressive. Your Company recognizes its responsibility, and continues to provide a safe working environment free from sexual harassment and discrimination and to boost their confidence, morale, and performance. In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 your Company also has a Policy on Prevention of Sexual Harassment which is reviewed by the Internal Complaints Committee at regular intervals.

The details as to complain received, resolved, and pending as on March 31, 2023 are as under:

- Number of complaints of sexual harassment received during the year: Nil
- Number of complaints of sexual harassment disposed off during the year: NA
- Number of complaints of sexual harassment pending for more than 90 days: NA
- Number of workshops or awareness programme sexual harassment carried out: Nil
- Nature of action taken by Company: NA

## COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD - 1 AND SECRETARIAL STANDARD - 2

The applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

## INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with government regulators and agencies, bankers, customers, workers and employees at all levels.

## ACKNOWLEDGEMENTS

The Company has been very well supported from all quarter and therefore your directors wish to place on record their sincere appreciation for the support and cooperation received from Central and State Government authorities, Kotak Mahindra Bank, Dealers, Suppliers, employees and others associated with the Company.

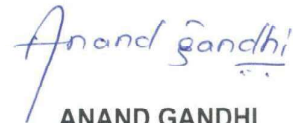
Your directors look forward to receiving the continued patronage from all quarters to become a better and stronger Company.

Place: Bangalore  
Date: September 04, 2023

For and on behalf of the Board of Directors of  
**AMWILL HEALTHCARE PRIVATE LIMITED**



**TARUN GANDHI**  
Director  
DIN 07854699



**ANAND GANDHI**  
Director  
DIN 07854706



# Amwill Healthcare Private Limited

## FORM NO. AOC -2

### (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. - NIL
2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board, if any	Amount paid/received as advances, if any
1	Anderma Healthcare LLP - LLP in which directors are partners	Sale/Purchase of Goods	NA	In the ordinary Course of Business	NA	-
2	Ample Pharma - Partnership firm in which directors are partners	Sale of Goods	NA	In the ordinary Course of Business	NA	-
3	Tarun Gandhi - Director	Availing professional services and Remuneration Paid	NA	In the ordinary Course of Business	NA	-
4	Anand Gandhi - Director	Availing professional services and Remuneration Paid	NA	In the ordinary Course of Business	NA	-
5	Shashikala - Director's Mother	Remuneration	NA	In the ordinary Course of Business	NA	-
6	Isha Gandhi- Director's Wife	Remuneration	NA	In the ordinary Course of Business	NA	-
7	Bhavika Gandhi - Director's Wife	Remuneration	NA	In the ordinary Course of Business	NA	-

Place: Bangalore

Date: September 04, 2023

For and on behalf of the Board of Directors of  
**AMWILL HEALTHCARE PRIVATE LIMITED**

  
**TARUN GANDHI**  
Director  
DIN 07854699

  
**ANAND GANDHI**  
Director  
DIN 07854706



Amwill Healthcare Private Limited  
CIN: U36994KA2017PTC105721  
Registered Office:  
No. 157, 1st Floor, 2nd Main, 3rd Cross,  
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Phone : 080 26605825  
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**Abhishek S. Jain & Co.**  
Chartered Accountants

Address: 157, 1st Floor, 2nd Main Road, 3rd Cross Rd,  
Chamrajpet, Bengaluru, Karnataka 560018

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**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF AMWILL HEALTH CARE PRIVATE LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **AMWILL HEALTH CARE PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2023, the Statement of Profit and Loss and the statement of Cash flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit and the its Cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**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 including other comprehensive income, Cash flow of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that

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were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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.

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.

### **Report on Other Legal and Regulatory Requirements**

1. As the company is a private limited company and its paid-up capital is not more than four crore rupees, and its turnover does not exceed Forty crore rupees, hence it is covered under the definition of Small Companies as per Companies (Specification of Definitions Details) Rules, 2014. Therefore, the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Section 143(11) of the Act, is not 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 and the Statement of Profit and Loss and 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 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) As the company is a private limited company and it has not accepted any public deposit and does not have loan outstanding of twenty-five crore rupees or more from any bank or financial institution and its turnover does not exceed fifty crore rupees. Therefore, opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls in terms of section 143(3)(i) of the Act, is not applicable.



- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- (h) 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 and as represented by the management:
- (i) The Company does not have any pending litigations which would impact its financial position.
- (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)
- (a) Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the financial statements 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether 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;
- (b) Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the financial statements 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, that the Company shall, whether 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
- (c) Based on our audit procedure performed that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement.





- (v) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- (vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023

For Abhishek S. Jain & Co  
Chartered Accountants  
FRN: 024898S



Abhishek S. Jain  
Membership No. 153496



UDIN: 23153496BGWVNP5238

Place: Bangalore  
Date: 04-09-2023

# AMWILL HEALTHCARE PRIVATE LIMITED

## NOTE 23

### NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023

#### 1. Significant Accounting Policies

The financial statements are prepared to comply with in all material aspects with applicable accounting principles in India and Accounting Standards issued by Institute of Chartered Accountants of India. Significant accounting policies adopted in the presentation of the accounts are:

##### a. Basis of Accounting

These accounts are prepared on the historical cost convention and on the accrual basis.

##### b. Revenue Recognition

Revenues / Incomes and Costs / Expenditure are accounted on accrual basis as they are incurred. Incomes from Investments are accounted on accrual basis and are inclusive of related tax deducted at source.

##### c. Fixed Assets

Fixed assets are stated at their original cost of acquisition/installation less depreciation. All direct expenses attributable to acquisition/installation of assets are capitalised.

##### d. Depreciation and Amortization of Assets

Depreciation on fixed asset is provided on written down value method as per useful life prescribed in Schedule II to The Companies Act, 2013.

##### e. Inventory Valuation

Stores, spares and finished goods purchased by the entity are valued at cost.

##### f. Provisions & Contingencies

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized. Contingent Assets are neither recognized nor disclosed in the financial statements.

##### g. Taxation:

- i) Provision for Taxation is made on the basis of the taxable profits computed for the current accounting year in accordance with the Income Tax Act, 1961.
- ii) Deferred tax is recognised on timing differences being the difference between
- iii) Taxable incomes and accounting income that originates in one period and are capable of reversal in one or more subsequent accounting periods.

(Amount in Rs.'000')

	Particulars	As at 31.03.2023	As at 31.03.2022
A)	<b>Deferred Tax Liability</b> Depreciation	-	-
B)	<b>Deferred Tax Asset</b>		
	i) Disallowance as per Sec 43B of IT Act	677.44	-
	ii) Depreciation	730.24	484.96
	Net Deferred Tax (Liability) Asset (Round off) (A-B)	1,407.69	484.96

Anand Sankar  
Amwill Healthcare Pvt Ltd  
Ph: 26605825  
Bangalore-18



# AMWILL HEALTHCARE PRIVATE LIMITED

## h. Earnings Per Share

(Amount in Rs.'000')

	Particulars		F. Y. 22-23	F. Y. 21-22
(i)	Net profit/(loss) for the year after taxes	Rs.	30,192.05	26,395.37
(ii)	Nos. of Equity Shares	Nos.	30,000	30,000
(iii)	Nominal Value of each Equity Share	Rs.	10	10
(iv)	Basic and Diluted Earning per Share	Rs.	1.01	0.88

## 2. Related party disclosures

### a. List of related parties

#### i) Key Management Personnel

- Shri Anand Gandhi Director
- Shri Tarun Gandhi Director

#### ii) Relatives of Key Management Personnel

- Shashikala Mother of Shri Anand Gandhi and Shri Tarun Gandhi
- Isha Gandhi Spouse of Shri Anand Gandhi
- Bhavika Gandhi Spouse of Shri Tarun Gandhi

#### iii) Enterprises over which the key Management Personnel have significant influence

- Amderma Healthcare LLP A LLP firm in which Directors are partners.
- Ample Pharma A Partnership firm in which Directors are partners.

### b. Transactions / Balances outstanding with Related Parties.

(Amount in '000)

Nature of Transaction	Key Management Personnel	Relatives of Key Management Personnel	Significant Entity
<b>Sale of Goods (Net off Discount and excluding GST)</b>			
Ample Pharma	- (-)	- (-)	11.040 (-)
Amderma Healthcare LLP	- (-)	- (-)	2,96,413.17 (2,48,944.82)
<b>Services received:</b>			
i) Anand Gandhi	4,800 (4,800)	- (-)	- (-)
ii) Tarun Gandhi	4,800 (4,800)	- (-)	- (-)
<b>Reimbursement of Expenses</b>			
Amderma Healthcare LLP	- (-)	- (-)	- (-)
Ample Pharma	- (-)	- (-)	391.09 (637.22)
<b>Credit Balance Outstanding</b>			

Anand Gandhi  






## AMWILL HEALTHCARE PRIVATE LIMITED

Anderma Healthcare LLP	-	-	-
(-)	(-)	(-)	
<b>Debit Balance Outstanding</b>			
Anderma Healthcare LLP	-	-	11,221.48 (6,371.49)
(-)	(-)		
Ample Pharma	-	-	50.51 (-)
(-)	(-)		
<b>Remuneration to Directors or his Relatives</b>			
i) <u>Anand Gandhi</u>	17,490.00 (18,000.00)	-	-
		(-)	(-)
ii) <u>Tarun Gandhi</u>	17,490.00 (18,000.00)	-	-
		(-)	(-)
iii) <u>Shashikala</u>	-	5,409.00 (1,803.10)	-
(-)			(-)
iv) <u>Isha Gandhi</u>	-	5,985.00 (4,503.10)	-
(-)			(-)
v) <u>Bhavika Gandhi</u>	-	5,985.00 (4,503.10)	-
(-)			(-)

Note:

Figures in brackets are in respect of previous period.

### 3. Other Statutory Information

3.1 There are no balances outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

3.2 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

3.3 The Company has not advanced or loaned 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.

3.4 The Company has not received any fund from any person(s) or entity(s), including entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

3.5 The Company does not have any such transaction which is not recorded in the books of account surrendered or disclosed as income during the year in the tax assessments under the Income-tax act, 1961.

3.6 No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) or for any other law made thereunder.



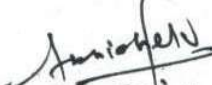



## AMWILL HEALTHCARE PRIVATE LIMITED

3.7 The Company is not declared wilful defaulter by any bank or financial institution or other lender.

4. Previous year's figures have been regrouped wherever necessary so as to make them comparable with those of current year.

For Abhishek S. Jain & Co.  
Chartered Accountants  
FRN: 0248988

  
Abhishek S. Jain  
Proprietor



Place: Bangalore  
Date: 04<sup>th</sup> September, 2023

For AMWILL HEALTHCARE PRIVATE LIMITED

  
ANAND GANDHI  
Director  
DIN: 07854706



  
Tarun Gandhi  
Director  
DIN: 07854699

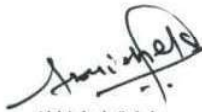
**AMWILL HEALTHCARE PRIVATE LIMITED**  
 CIN: U36994KA2017PTC105721  
 NO. 157, 1ST FLOOR, 2ND MAIN 3RD CROSS CHAMRAJPET BANGALORE KA 560018  
**BALANCE SHEET AS AT 31st MARCH, 2023**

(Amount in Rs. '000')

	Note	As at 31st March, 2023	As at 31st March, 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 SHAREHOLDER'S FUNDS</b>			
a) Share Capital	1	300.00	300.00
b) Reserves and Surplus	2	46,084.89	15,892.84
	<b>A</b>	<b>46,384.89</b>	<b>16,192.84</b>
<b>2 CURRENT LIABILITIES</b>			
a) Short term Borrowings	3	350.47	1,211.00
b) Trade Payables	4	31,749.42	1,106.46
c) Other Current Liabilities	5	44,510.31	47,256.38
d) Short-term provisions	6	11,026.25	7,900.00
e) Long-term provisions	7	2,685.42	-
	<b>B</b>	<b>90,321.87</b>	<b>57,473.84</b>
<b>TOTAL (A+B)</b>		<b>136,706.77</b>	<b>73,666.68</b>
<b>I. ASSETS</b>			
<b>1 NON-CURRENT ASSETS</b>			
a) Fixed Assets	8		
(i) Tangible Assets		4,895.11	3,868.80
(ii) Intangible Assets		309.59	563.60
		<b>5,204.70</b>	<b>4,432.40</b>
b) Deferred Tax Asset ( Net)		1,407.69	484.96
b) Long term Loans and Advances	9	498.50	436.00
	<b>C</b>	<b>7,110.89</b>	<b>5,353.36</b>
<b>2 CURRENT ASSETS</b>			
a) Inventories	10	31,795.93	20,575.56
b) Trade Receivables	11	13,180.01	8,752.35
c) Cash and Cash equivalents	12	69,152.95	24,079.94
d) Short term Loans and Advances	13	406.03	2,601.03
e) Other Current Assets	14	15,060.97	12,304.44
	<b>D</b>	<b>129,595.89</b>	<b>68,313.32</b>
<b>TOTAL (C+D)</b>		<b>136,706.77</b>	<b>73,666.68</b>
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS</b>	23		

In terms of our report attached

For Abhishek S. Jain & Co.  
Chartered Accountants  
FRN: 024898S

  
Abhishek S. Jain  
Proprietor



Place: Bangalore  
Date: 04th September 2023

For and on behalf of the Board of directors

  
ANAND GANDHI

Director  
DIN: 07854706



TARUN GANDHI  
Director  
DIN: 07854699  
Place: Bangalore



Date: 04th September 2023

**AMWILL HEALTHCARE PRIVATE LIMITED**

CIN: U36994KA2017PTC105721

NO. 157, 1ST FLOOR, 2ND MAIN 3RD CROSS CHAMRAJPET BANGALORE KA 560018

**Statement of Profit and Loss for the year ended March 31, 2023**

(Amount in Rs. '000')

	Note	FY 2022-2023	FY 2021-2022
<b>INCOME:</b>			
1 . Revenue from Operations	15	301,662.90	276,131.88
2 . Other Income	16	1,161.38	21.70
<b>Total Revenue</b>		<b>302,824.28</b>	<b>276,153.58</b>
<b>EXPENDITURE:</b>			
3 . (Increase) / Decrease in stock	17	(11,220.37)	4,373.95
4 . Purchases	18	97,141.79	77,863.51
5 . Employee benefit expenses	19	76,232.95	63,315.39
6 . Other expenses	20	98,005.99	93,378.36
7 . Depreciation	8	2,374.60	3,274.10
<b>Total Expenses</b>		<b>262,534.96</b>	<b>242,205.31</b>
<b>PROFIT / (LOSS) BEFORE TAXES</b>		<b>40,289.33</b>	<b>33,948.27</b>
9 . Tax Expenses:			
(a) Current Tax		11,020.00	7,900.00
(b) Deferred Tax		(922.73)	(347.11)
<b>PROFIT / (LOSS) FOR THE PERIOD</b>		<b>30,192.05</b>	<b>26,395.38</b>
10 . Earnings per Share (Basic and Diluted)		<b>1.01</b>	<b>0.88</b>

In terms of our report attached

For Abhishek S. Jain & Co.  
Chartered Accountants  
FRN: 024898S



Abhishek S. Jain  
Proprietor



For and on behalf of the Board of directors



ANAND GANDHI  
Director  
DIN: 07854706



TARUN GANDHI  
Director  
DIN: 07854699



Place: Bangalore  
Date: 04th September 2023

Place: Bangalore  
Date: 04th September 2023



**AMWILL HEALTHCARE PRIVATE LIMITED**  
Notes Forming Part of Financial Statements as at March 31, 2023

	(Amount in Rs. '000')	
	As at 31st March 2023	As at 31st March 2022
<b>NOTE- 1</b>		
<b>SHARE CAPITAL</b>		
<i>AUTHORISED</i>	2,500.00	2,500.00
25,0000 equity shares of Rs. 10/- each		
	<b>2,500.00</b>	<b>2,500.00</b>
<i>ISSUED, SUBSCRIBED &amp; PAID UP</i>		
30000 equity shares of Rs. 10/- each fully paid up	300.00	300.00
	<b>300.00</b>	<b>300.00</b>

**List of Share holders having 5% or more Equity shares**

Name Of Shareholders	In nos. (IN %)	In nos. (IN %)
Anand Gandhi	10,000 (33.33%)	10,000 (33.33%)
Tarun Gandhi	10,000 (33.33%)	10,000 (33.33%)
Shashikala	10,000 (33.33%)	10,000 (33.33%)

**Details of shares held by promoters in the Company:**

Name of Promoters	As at 31st March, 2023		As at 31st March, 2022		% Change from 31st March, 2022 to 31st March, 2023
	No. of Shares	% of Holding	No. of Shares	% of Holding	
Mr. Anand Gandhi	10,000	33.33	10,000	33.33	NIL
Mr. Tarun Gandhi	10,000	33.33	10,000	33.33	NIL
Mrs. Shashikala	10,000	33.33	10,000	33.33	NIL
<b>Total</b>	<b>30,000</b>	<b>100.00</b>	<b>30,000</b>	<b>100.00</b>	

**NOTE- 2**

**RESERVES AND SURPLUS**

(a) General Reserve	-	-
(b) Profit and Loss account		
Opening Balance of P & L	15,892.84	(10,502.53)
Add: Net Profit/(Net Loss) for the year	30,192.05	26,395.38
	<b>46,084.89</b>	<b>15,892.84</b>

**NOTE- 3**

**SHORT TERM BORROWINGS**

**(a) UNSECURED LOANS**

*Loans & Advances from Related Parties:*

Late. Lalith Kumar	350.00	350.00
Anand Gandhi	0.47	414.50
Tarun Gandhi	-	446.50
	<b>350.47</b>	<b>1,211.00</b>

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Anand Gandhi





**AMWILL HEALTHCARE PRIVATE LIMITED**  
Notes Forming Part of Financial Statements as at March 31, 2023

(Amount in Rs. '000')

**NOTE - 4**

**TRADE PAYABLES**

Sundry Creditors

31,749.42	1,106.46
<b>31,749.42</b>	<b>1,106.46</b>

Trade Payables Ageing Schedule are as below :-

Particulars	Unbilled	Outstanding from due date of payment as at 31st March, 2023					Total
		Net Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Total outstanding dues of micro, small & medium Enterprises	-	-	31,749.42	-	-	-	31,749.42
Total outstanding dues of Creditors other than micro, small & medium Enterprises	-	-	-	-	-	-	-
Disputed dues of micro, small and medium enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro, small and medium enterprises	-	-	-	-	-	-	-
<b>Total</b>	-	-	<b>31,749.42</b>	-	-	-	<b>31,749.42</b>

Particulars	Unbilled	Outstanding from due date of payment as at 31st March, 2022					Total
		Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Total outstanding dues of micro, small & medium Enterprises	-	-	-	-	-	-	-
Total outstanding dues of Creditors other than micro, small & medium Enterprises	-	-	1,106.45	-	-	-	1,106.45
Disputed dues of micro, small and medium enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro, small and medium enterprises	-	-	-	-	-	-	-
<b>Total</b>	-	-	<b>1,106.45</b>	-	-	-	<b>1,106.45</b>

**NOTE - 5**

**OTHER CURRENT LIABILITIES**

Audit Fee Payable	468.00	333.00
Salary Payable	6,563.02	6,294.92
GST Payable	151.17	1,801.11
TDS Payable	3,933.21	3,453.15
Directors Remuneration Payable (incl. Professional fee)	21,936.26	26,138.64
Other Payables	10,772.30	9,158.80
Statutory Dues Payable (Other than TDS)	686.36	76.76
	<b>44,510.31</b>	<b>47,256.38</b>

**NOTE - 6**

**SHORT-TERM PROVISIONS**

Income Tax	11,020.00	7,900.00
Gratuity Payable (Refer Note 21)	6.25	-
	<b>11,026.25</b>	<b>7,900.00</b>

**NOTE - 7**

**LONG-TERM PROVISIONS**

Gratuity Payable (Refer Note 21)	2,685.42	-
	<b>2,685.42</b>	-

**NOTE - 9**

**LONG TERM LOANS AND ADVANCES**

Deposit - Govt Authorities	-	-
Deposit - Others	498.50	436.00
	<b>498.50</b>	<b>436.00</b>

**NOTE - 10**

**INVENTORIES**

Inventory	31,795.93	20,575.56
	<b>31,795.93</b>	<b>20,575.56</b>

*Anand Gandhi*



**AMWILL HEALTHCARE PRIVATE LIMITED**

Notes Forming Part of Financial Statements as at March 31, 2023

Note 8 : Fixed Assets

(Amount in Rs. '000')

Sl.No	Description	Gross Block			Depreciation and Amortisation			Net Block		
		As at 01st April 2022	Addition / Adjustments	Deductions	As at 31st March 2023	Upto March 31, 2022	For the Year	Deductions	As at 31st March 2023	As at 31st March 2023
<b>Property/Plant &amp; Equipment Tangible Assets</b>										
1	Computers and Accessories	785.70	-	-	785.70	358.35	269.84	628.19	157.51	427.35
2	Office Equipments	2,819.12	422.74	-	3,241.86	1,300.19	767.76	2,067.95	1,173.91	1,518.93
3	Electrical Fittings	81.85	-	-	81.85	21.06	15.74	36.80	45.05	60.79
4	Furniture & Fittings	317.32	29.13	-	346.45	82.40	66.06	148.46	197.99	234.92
5	Vehicle	2,350.79	2,695.04	-	5,045.83	723.98	1,001.20	1,725.18	3,320.65	1,626.81
	<b>Total (Tangible Assets)</b>	<b>6,354.78</b>	<b>3,146.90</b>	<b>-</b>	<b>9,501.69</b>	<b>2,485.98</b>	<b>2,120.59</b>	<b>4,606.58</b>	<b>4,895.11</b>	<b>3,868.80</b>
<b>Intangible Assets</b>										
1	Trademark	759.40	-	-	759.40	342.94	187.70	530.64	228.76	416.46
2	Software	169.19	-	-	169.19	22.05	66.31	88.36	80.83	147.14
	<b>Total (Intangible Assets)</b>	<b>928.59</b>	<b>-</b>	<b>-</b>	<b>928.59</b>	<b>364.99</b>	<b>254.01</b>	<b>619.00</b>	<b>309.59</b>	<b>563.60</b>
	<b>Grand Total</b>	<b>7,283.37</b>	<b>3,146.90</b>	<b>-</b>	<b>10,430.28</b>	<b>2,850.97</b>	<b>2,374.60</b>	<b>5,225.58</b>	<b>5,204.70</b>	<b>4,432.40</b>



*Prasad Gandhi*





**AMWILL HEALTHCARE PRIVATE LIMITED**  
Notes Forming Part of Financial Statements as at March 31, 2023

(Amount in Rs. '000')

**NOTE - 11**

**TRADE RECEIVABLES**

(Unsecured and Considered good)

Outstanding for Less than 6 months

Others

Less: Provision for Doubtful Debts

12,753.63

8,752.35

426.37

-

13,180.01

8,752.35

**Trade Receivables Ageing Schedule**

Trade Receivables Ageing Schedule as at 31st March, 2023 are as below :-

(Amount in '000 Rs.)

Particulars	Not Due	Outstanding for following period from due date of payment as at 31st March, 2022					Total
		Upto 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Undisputed trade receivables - Considered good	-	12,753.63	364.45	61.93	-	-	13,180.01
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
<b>Sub Total</b>	-	<b>12,753.63</b>	<b>364.45</b>	<b>61.93</b>	-	-	<b>13,180.01</b>
Less: Allowance for credit impaired	-	-	-	-	-	-	-
<b>Total</b>	-	<b>12,753.63</b>	<b>364.45</b>	<b>61.93</b>	-	-	<b>13,180.01</b>

Trade Receivables Ageing Schedule as at 31st March, 2022 are as below :-

(Amount in '000 Rs.)

Particulars	Not Due	Outstanding for following period from due date of payment as at 31st March, 2022					Total
		Upto 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Undisputed trade receivables - Considered good	-	8,752.35	-	-	-	-	8,752.35
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
<b>Sub Total</b>	-	<b>8,752.35</b>	-	-	-	-	<b>8,752.35</b>
Less: Allowance for credit impaired	-	-	-	-	-	-	-
<b>Total</b>	-	<b>8,752.35</b>	-	-	-	-	<b>8,752.35</b>

**NOTE - 12**

**CASH AND CASH EQUIVALENTS**

(a) Balance with Banks

Current accounts

Fixed Deposits

209.02

23,327.12

68,079.34

-

(b) Cash on hand

864.58

752.82

69,152.95

24,079.94

**NOTE - 13**

**SHORT TERM LOANS AND ADVANCES**

Advance to vendors

Others (Loans & Advances)

400.84

2,142.79

5.20

458.23

406.03

2,601.03

**NOTE - 14**

**OTHER CURRENT ASSETS**

Advance Tax Paid

TDS Input

TCS Input

Income tax refund receivable

GST Credit

Prepaid Expenses

11,600.00

12,050.00

391.33

251.94

18.27

-

2,368.08

665.12

-

18.19

2.51

15,060.97

12,304.44

Anand Gandhi



**AMWILL HEALTHCARE PRIVATE LIMITED**

Notes Forming Part of Financial Statements for the year ended March 31, 2023

(Amount in Rs. '000')

**NOTE - 15****REVENUE FROM OPERATIONS**

Sales

	FY 2022-2023	FY 2021-2022
Sales	301,662.90	276,131.88
	<b>301,662.90</b>	<b>276,131.88</b>

**NOTE - 16****OTHER INCOME**Interest on Fixed Deposits  
Interest on Income tax refund

Interest on Fixed Deposits	997.58	21.70
Interest on Income tax refund	163.80	-
	<b>1,161.38</b>	<b>21.70</b>

**NOTE - 17****(INCREASE) / DECREASE IN STOCK**Opening Stock  
Closing Stock

Opening Stock	20,575.56	24,949.52
Closing Stock	31,795.93	20,575.56
	<b>(11,220.37)</b>	<b>4,373.95</b>

**NOTE - 17****COST OF MATERIAL CONSUMED**

Cost of Material Consumed


**NOTE - 18****PURCHASES**

Purchases

Purchases	97,141.79	77,863.51
	<b>97,141.79</b>	<b>77,863.51</b>

**NOTE - 19****EMPLOYEE BENEFIT EXPENSES**Salaries, Wages and Bonus  
Gratuity  
Staff Welfare Expenses  
Contribution to Provident Fund

Salaries, Wages and Bonus	69,014.01	62,653.96
Gratuity	2,691.68	-
Staff Welfare Expenses	487.41	191.70
Contribution to Provident Fund	4,039.85	469.73
	<b>76,232.95</b>	<b>63,315.39</b>

**NOTE - 20****OTHER EXPENSES**Advertisement Expenses  
Amount Paid For Free Sample  
Amount Written Off  
Audit Fee Expenses  
Commission Paid  
Consultancy Charges  
Coolie And Cartage  
Discount Allowed  
Expenses Reimbursement  
Expired Goods Written off  
Freight Inward  
Frieght Outward  
Insurance Charges  
Miscellaneous Expenses  
Office Expenses  
Packing Expenses  
Professional Fee  
Rates and Taxes  
Rent Office  
Repair & Maintenance  
Software Maintainance Charges  
Stationary Exp  
Telephone Exp  
Loss on Sale of Asset  
Manpower Supply Expenses  
Travelling Exp

Advertisement Expenses	26,546.40	20,196.44
Amount Paid For Free Sample	1,715.82	470.30
Amount Written Off	457.90	-
Audit Fee Expenses	520.00	370.00
Commission Paid	24,407.83	13,026.72
Consultancy Charges	-	2,849.00
Coolie And Cartage	-	1,549.52
Discount Allowed	17,193.91	14,087.22
Expenses Reimbursement	3,305.48	3,456.08
Expired Goods Written off	489.91	3,441.96
Freight Inward	2,368.26	2,282.29
Frieght Outward	168.39	247.03
Insurance Charges	15.29	78.30
Miscellaneous Expenses	1,626.40	2,456.36
Office Expenses	175.77	402.78
Packing Expenses	2,394.08	3,187.00
Professional Fee	13,035.00	22,368.75
Rates and Taxes	1.74	1,116.89
Rent Office	678.00	678.00
Repair & Maintenance	362.70	26.98
Software Maintainance Charges	160.16	77.30
Stationary Exp	849.08	96.31
Telephone Exp	22.23	13.34
Loss on Sale of Asset	-	877.22
Manpower Supply Expenses	1,470.36	-
Travelling Exp	41.25	22.57
	<b>98,005.99</b>	<b>93,378.36</b>

*Arund Gandhi*  




**AMWILL HEALTHCARE PRIVATE LIMITED**  
Notes to financial Statements for the Period ended March 31, 2023

**21 Gratuity**

The Company has a defined benefit gratuity plan. Every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plans.

**Summary of results:-**

Assets / Liability	31 March 2023 (Amount in Rs.'000')
Present value of obligation	2,691.68
Fair value of plan assets	-
Net assets / (liability) recognized in balance sheet as provision	(2,691.68)

Summary of membership data	31 March 2023
Number of employees	51.00
Total Monthly Salary (Lakhs)	32.33
Average Past Service (Years)	1.58
Average Age (Years)	34.32
Average remaining working life (Years)	25.68

Economic Assumption	31 March 2023
Discounting Rate	7.39%
Future salary Increase	8.00%
Expected Rate of return on plan assets	-

Scale of Benefits	31 March 2023
Salary for calculation of gratuity	Last drawn qualifying salary
Vesting Period	5 years of service
Benefit on normal retirement	As per the provisions of payment of gratuity Act 1972 as amended.
Limit	20.00 Lakhs.

Change in present value of obligation	31 March 2023 (Amount in Rs.'000')
Present value of obligation as at the end of the period	

Amounts to be recognized in balance sheet and related analysis	31 March 2023 (Amount in Rs.'000')
Present value of obligation	2,691.68
Fair value of plan Assets	-
Present value of Unfunded obligation	-
Funded Status	-
Unrecognized actuarial (gains)/losses	-
Net asset/(liability) recognized in balance sheet	(2,691.68)

Expenses recognised in the P & L Account	31 March 2023 (Amount in Rs.'000')
Current Service Cost	1,391.42
Past Service Cost	1,300.25
Interest Cost	-
Expected return on plan assets	-
Actuarial (gain)/loss	-
Net Gratuity	2,691.68

Bifurcation of Projected Benefit Obligation at the end of year as per revised schedule VI to the companies Act-	31 March 2023 (Amount in Rs.'000')
Current liability (Amount due within one year)	6.25
Non-Current liability (Amount due over one year)	2,685.42
Total Projected Benefit Obligation at the end of year	2,691.68

\*Note : As this is the First year, when actuarial valuation has been done, Hence disclosure related to last 5 Years is not available

Anand Gandhi  






Note- 22

Ratio Analysis and its components

Particulars	Numerator	Denominator	31st March, 2023	31st March, 2022	% change	Reason for changes 22-23
Current ratio	Current Assets	Current Liabilities	1.43	1.19	20.72%	Current Assets Increased as compare to previous year
Debt- Equity Ratio	Total Debts	Total Equity (Equity Share capital + Other equity)	0.02	0.10	-82.01%	Equity increased as compare to last year after inclusion of current year profit
Debt Service Coverage Ratio	Earnings available for debt service (Net profit after taxes + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/year	NA	NA	NA	NA
Return on Equity Ratio	Net profit after tax	Average Total Equity [(Opening Total Equity + Total Equity)/2]	0.96	38.14	-97.47%	Equity increased as compare to last year after inclusion of current year profit
Inventory Turnover Ratio	Revenue from sales of products	Average Inventory (opening balance+ closing balance /2)	11.52	12.13	-5.04%	No significant change
Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance /2)	17.87	16.39	9.07%	No significant change
Trade Payable Turnover Ratio	Cost of Material Consumed	Average trade payable (Opening balance + closing balance /2)	NIL	NIL	NA	NA
Net Capital Turnover Ratio	Revenue from operations	Working capital ((Current asset - Investments) - current liabilities)	7.68	25.47	-69.85%	Current assets increased as compare to previous year
Net Profit Ratio	Net profit after tax	Revenue from operations	0.10	0.10	4.70%	Due to increase in Turnover
Return on Capital Employed	Profit Before interest & Tax	Total Equity + Total Debts+ Deferred Tax Liability	0.86	1.95	-55.81%	Equity increased as compare to last year after inclusion of current year profit
Return on Investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	NIL	NIL	NA	NA

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