

Amwill Healthcare Private Limited

NOTICE

NOTICE is hereby given that the Third 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 1ST Floor ,2ND Main Road 3RD Cross Chamrajpet Bangalore Karnataka on Monday, the 27th day of December, 2020 at 04:00 P.M. on shorter notice as per the consent given by shareholders 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, 2020 together with reports of Board of Directors and Auditors' thereon.

Place: Bangalore
Date: 22.12.2020

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




TARUN GANDHI
Director
DIN 07854699

No 275 II Cross C TBED Thyagrajanagar Bangalore- 560028

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 enclosed herewith 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



Amwill Healthcare Private Limited
CIN: U36994KA2017PTC105721
Registered Office:
No. 157, 1st Floor, 2nd Main, 3rd Cross,
Chamrajpet, Bangalore-560018

Phone : 080 26605825
E:Mail : amwillhealthcare@yahoo.co.in
Website : www.amwillhealthcare.com

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 intension 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.

THIRD ANNUAL REPORT

2019 - 2020

BOARD OF DIRECTORS

Mr. Lalith Kumar Gandhi
Mr. Tarun Gandhi
Mr. Anand Gandhi

STATUTORY AUDITORS

M/s. S. B. Chhajed and Co.
Chartered Accountants
Flat No. 202, Inder Tower
Kakasaheb Gadgil Marg
Off: Gokhale Road
Opp: Zandu Pharmaceuticals
Mumbai - 400025

BANKERS

Kotak Mahindra Bank, Bangalore

REGISTERED OFFICE AND CORPORATE OFFICE

NO. 157, 1ST FLOOR,
2ND MAIN 3RD CROSS
CHAMRAJPET Bangalore - 560018



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No.157,1st Floor, 2nd Main Road, 3rd Cross, Chamrajpet Bangalore KA 583203 IN

Email: amwillhealthcare@yahoo.co.in

BOARD'S REPORT

To the Members,

Your Company's Directors are pleased to present the Third Annual Report of the Company along with Audited Accounts, for the Financial Year ended March 31, 2020.

FINANCIAL RESULTS

(Amount of Rs.)

Particulars	FY 2019-20	FY 2018-19
Income from operations	1,432,483	0
Other Income	1333	0
Total revenue	-	0
Operating and administrative expenditure	2,604,117	7806
Depreciation	349	0
Total Expenses	2604466	7806
Profit/(Loss) before taxes	(1,170,650)	(7806)

During the year under review, your company has suffered a Loss before Tax of Rs.11,70,650/-

OPERATIONS

Your Company is a newly incorporated Company. The Company is yet to commence its full business activities. The Company is in its initial stage where the expenses forms the major part of Profit and Loss a/c.

Your Directors feel happy to inform you that the Company's full business activities shall commence soon.

DIVIDEND

Keeping in view the non profitability in the previous year, as elucidate in the financial results, your Directors regret that they are unable to recommend any dividend for the financial year ended March 31, 2020.

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, 2020 was Rs.3 Lakh. During the year under review the Company has not issued any shares or other convertible instruments.

DEPOSITS

Your 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.

CHANGES IN THE NATURE OF BUSINESS

There were no changes in the nature of business during the year under review.

DIRECTORS

The Board of the Company comprises of three Directors. There is no change in composition of the Board of the Company during the year under review. 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. Necessary disclosures regarding directorships and Committee positions in other public companies as on March 31, 2020 have been made by the Directors.

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, none of the Directors on the Board of the Company are paid any remuneration or sitting fees.

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 DIRECTORS 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 2019-20, Four Board Meetings were held on the following dates viz., April 08, 2019, July 10, 2019, October 23, 2019 and February 12, 2020.

The Annual General Meeting for the financial year 2019-20 will be held in accordance with Section 96 of the Companies Act, 2013 and rules made there under.

There was no Extraordinary General Meeting of the Members of the Company convened during the year.

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 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. Lalith Kumar Gandhi	4	4	100
2.	Mr. Tarun Gandhi	4	4	100
3.	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, 2020 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, 2020 or at any time during the financial year 2019-20 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

During the year under review, the Company has not entered into any contract / arrangement / transaction with the related party which could be considered material.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 134(3)(a) and Section 92 of the Companies Act, 2013, read with Rule 12 of Companies (Management & Administration) Rules, 2014 duly certified by the Directors is included in this Report as **Annexure 01** and forms part of this 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 2019-20.

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. S. B. Chhajed and 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 statements 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

Your Company is a newly incorporated Company and the Company is yet to commence its business activities. Hence disclosures pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo, are not applicable to your 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, 2020 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: 02 (One)
- 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: December 22, 2020



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

LALITH KUMAR
Director
DIN 03058129

TARUN GANDHI
Director
DIN 07854699

ANAND GANDHI
Director
DIN 07854706

Form No. MGT-9

EXTRACT OF ANNUAL RETURNS ON THE FINANCIAL YEAR ENDED ON 31st
March 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U36994KA2017PTC105721
ii.	Registration Date	21-08-2017
iii.	Name of the Company	AMWILL HEALTH CARE PRIVATE LIMITED
iv.	Category / Sub-Category of the Company	Company Limited by Shares/Indian Non-Government Company
v.	Address of the Registered office and contact details	No.201,2nd Floor,Siddhachal Residency,59/6-3,7 th Main Road Thyagarajnagar, Bangalore, Karnataka - 560 028
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Trading		100%
2			
3			

b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1)									
2. Non Institutions									
a) Bodies Corp. (i) Indian (ii) Overseas									
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others(Specify)									
Sub-total (B)(2)									
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		30,000	30,000	100%		30,000	30,000	100%	-

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total	
1.	Lalith Kumar	10,000	33.33%	-	10,000	33.33%	-	-
2.	Anand Gandhi	10,000	33.33%	-	10,000	33.33%	-	-
3.	Tarun Gandhi	10,000	33.33%	-	10,000	33.33%	-	-
	Total	30,000	100	-	30,000	100	-	-

iii.Change in Promoters' Shareholding (please specify, if there is no change

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	30,000	100%	30,000	100%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	30,000	100%	30,000	100%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
- Addition				
- Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2.	Stock Option					
3.	Sweat Equity					
4.	Commission - as % of profit - others, specify...					
5.	Others, please specify					
6.	Total (A)					
	Ceiling as per the Act					

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> • Fee for attending board committee meetings • Commission • Others, please specify					
	Total (1)					
	<u>Other Non-Executive Directors</u> • Fee for attending board committee meetings • Commission • Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit				

	- others, specify...				
5.	Others, please specify				
6.	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment / Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other Officers In Default					
Penalty					
Punishment					
Compounding					

S. B. CHHAJED AND CO.

CHARTERED ACCOUNTANTS

202, Inder Tower, Kakasaheb Gadgil Marg,
Off Gokhale Road (South), Dadar (West), Mumbai - 400 025.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AMWILL HEALTHCARE PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **AMWILL HEALTHCARE PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss including the statement of Other Comprehensive Income 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, 2020 and its losses including other comprehensive income and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) as 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a



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material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility 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 and the statement of changes in equity of the Company in accordance with the accounting principles generally accepted in India. 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Responsibility for the Audit of 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.

- 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

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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.

- 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

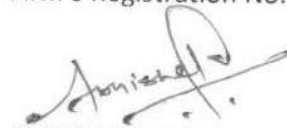
1. As required by Section 143(3) of the Act, we report, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account;
 - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder;



Cont'd

- e) On the basis of the written representations received from the directors as on March 31, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act;
- f) 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:
As per the information and explanation given to us, the company has not paid any remuneration to Directors.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- 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; and
2. As the company is a private limited company and its paid up capital and reserves are not more than one crore rupees, and it has not accepted any public deposit and does not have loan outstanding of one crore rupees or more from any bank or financial institution and its turnover does not exceed ten crore rupees. Therefore, the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable.

For S. B. Chhajed & Co.,
Chartered Accountants
Firm's Registration No. 101802W


Abhishek S. Jain
Partner
Membership No. 153496



UDIN: 20153496AAAACG8574

Place: Bangalore
Date: 22/12/2020

AMWILL HEALTHCARE PRIVATE LIMITED

NOTE 20

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2020

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 all fixed assets is charged on Written down value method.

e. Inventory Valuation

Stores, spares and finished goods produced and purchased by the entity are valued at lower of cost and net realizable value.

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.



FOR AMWILL HEALTHCARE PRIVATE LIMITED

Anand Gandhi

ANAND GANDHI
Director

Tarun Gandhi

Tarun Gandhi
Director



AMWILL HEALTH CARE PRIVATE LIMITED

CIN: U36994KA2017PTC105721

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

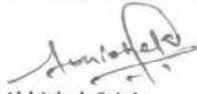
BALANCE SHEET AS AT 31st MARCH, 2020

(Amount in Rs.)

	Note	As at 31st March, 2020	As at 31st March, 2019
I. EQUITY AND LIABILITIES			
1 . SHAREHOLDER'S FUNDS			
a) Share Capital	1	3,00,000	3,00,000
b) Reserves and Surplus	2	(11,78,457)	(7,807)
	A	(8,78,457)	2,92,193
2 . CURRENT LIABILITIES			
a) Short term Borrowings	3	4,50,000	-
b) Trade Payables	4	9,78,200	-
c) Other Current Liabilities	5	7,19,197	5,000
	B	21,47,397	5,000
TOTAL (A+B)		12,68,940	2,97,193
I. ASSETS			
1 . NON-CURRENT ASSETS			
a) Fixed Assets	6		
(i) Tangible Assets		8,549	-
(ii) Intangible Assets		-	-
		8,549	-
b) Long term Loans and Advances	7	2,00,000	-
c) Other Non-Current Assets	8	-	40,195
	C	2,08,549	40,195
2 . CURRENT ASSETS			
a) Inventories	9	-	-
b) Trade Receivables	10	-	-
c) Cash and Cash equivalents	11	10,45,706	2,56,998
d) Short term Loans and Advances	12	13,084	-
e) Other Current Assets	13	1,601	-
	D	10,60,391	2,56,998
TOTAL (C+D)		12,68,940	2,97,193
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS		20	

In terms of our report attached

For S. B. CHHAJED & CO.
Chartered Accountants
Firm Registration No.-101802W


Abhishek S. Jain
Partner
Membership No.: 153496



For and on behalf of the Board of directors



ANAND GANDHI
Director


TARUN GANDHI
Director

Place: Bangalore
Date: 22/12/2020

Place: Bangalore
Date: 22/12/2020

AMWILL HEALTH CARE PRIVATE LIMITED

CIN: U36994KA2017PTC105721

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

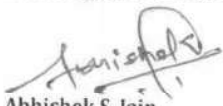
Statement of Profit and Loss for the year ended March 31, 2020

(Amount in Rs.)

	Note	FY 2019-2020	FY 2018-2019
INCOME:			
1 . Revenue from Operations	14	14,32,483	-
2 . Other Income	15	1,333	-
Total Revenue		14,33,816	-
EXPENDITURE:			
3 . (Increase) / Decrease in stock	16	-	-
4 . Purchases	17	8,28,983	-
5 . Employee benefit expenses	18	11,24,855	-
6 . Other expenses	19	6,10,084	7,806
7 . Depreciation	6	349	-
8 . Miscellaneous Expenditure written off		40,195	-
Total Expenses		26,04,466	7,806
PROFIT / (LOSS) BEFORE TAXES		(11,70,650)	(7,806)
9 . Tax Expenses:			
(a) Current Tax		-	-
(b) Deferred Tax		-	-
PROFIT / (LOSS) FOR THE PERIOD		(11,70,650)	(7,806)
10 . Earnings per Share (Basic and Diluted)		(39.02)	(0.26)

In terms of our report attached

For S. B. CHHAJED & CO.
Chartered Accountants
Firm Registration No.-101802W


Abhishek S. Jain
Partner

Membership No.: 153496

Place: Bangalore
Date: 22/12/2020



For and on behalf of the Board of directors


ANAND GANDHI

Director


TARUN GANDHI

Director

Place: Bangalore
Date: 22/12/2020

AMWILL HEALTH CARE PRIVATE LIMITED
Notes Forming Part of Financial Statements as at March 31, 2020

NOTE- 1

SHARE CAPITAL

AUTHORISED

25,0000 equity shares of Rs. 10/- each

ISSUED, SUBSCRIBED & PAID UP

30000 equity shares of Rs. 10/- each fully paid up

List of Share holders having 5% or more Equity shares

Name Of Shareholders

Lalith Gandhi
Anand Gandhi
Tarun Gandhi

NOTE- 2

RESERVES AND SURPLUS

(a) General Reserve

(b) Profit and Loss account

Opening Balance of P & L

Add: Net Profit/(Net Loss) for the year

NOTE- 3

SHORT TERM BORROWINGS

(a) UNSECURED LOANS

Loans & Advances from Related Parties:

Lalith Gandhi
Anand Gandhi
Tarun Gandhi

NOTE - 4

TRADE PAYABLES

Sundry Creditors

NOTE - 5

OTHER CURRENT LIABILITIES

Rent Payable
Audit Fee Payable
Salary Payable
GST Payable
Other Payables

(Amount in Rs)	
As at 31st March 2020	As at 31st March 2019
25,00,000	25,00,000
25,00,000	25,00,000
3,00,000	3,00,000
3,00,000	3,00,000

In nos. (IN %)	In nos. (IN %)
10,000 (33.33%)	10,000 (33.33%)
10,000 (33.33%)	10,000 (33.33%)
10,000 (33.33%)	10,000 (33.33%)

(7,807)	-
(11,70,650)	(7,806)
(11,78,457)	(7,807)

1,50,000	-
1,50,000	-
1,50,000	-
4,50,000	-

9,78,200	-
9,78,200	-

25,500	-
35,000	5,000
3,68,343	-
-	-
2,90,354	-
7,19,197	5,000



Anand Gandhi
Jav

AMWILL HEALTH CARE PRIVATE LIMITED
Notes Forming Part of Financial Statements as at March 31, 2020

Note 6 : Fixed Assets

Sl.No	Description	Gross Block			Depreciation and Amortisation			Net Block		
		As at 31st March 2019	Addition / Adjustments	Deductions	As at 31st March 2020	Upto March 31, 2019	For the Year	Deductions	As at 31st March 2020	As at 31st March 2019
1	Property, Plant & Equipment Owned Tangible Assets Office Equipments	-	8,898	-	8,898	-	349	-	349	8,549
	Total (Owned Tangible Assets)	-	8,898	-	8,898	-	349	-	349	8,549



Prasad Gandhi



AMWILL HEALTH CARE PRIVATE LIMITED

Notes Forming Part of Financial Statements as at March 31, 2020

(Amount in Rs)

As at 31st March 2020 As at 31st March 2019

NOTE - 7**LONG TERM LOANS AND ADVANCES**

Deposit - Govt Authorities
 Deposit - Others

2,00,000

2,00,000

-

-

NOTE - 8**OTHER NON CURRENT ASSETS**

Miscellaneous Expenses (Not Written Off)

40,195

40,195**NOTE - 9****INVENTORIES**

Inventory (including raw Material and Semi finished Goods)

-

-

NOTE - 10**TRADE RECEIVABLES***(Unsecured and Considered good)*

Outstanding for Less than 6 months
 Others
 Less: Provision for Doubtful Debts

-

-

-

-

NOTE - 11**CASH AND CASH EQUIVALENTS****(a) Balance with Banks**

Current accounts
 Fixed Deposit

10,45,706

2,56,998

(b) Cash on hand

-

-

10,45,706**2,56,998****NOTE - 12****SHORT TERM LOANS AND ADVANCES**

Advance to vendors
 Others (Salary Advances)

13,084

13,084

-

-

NOTE - 13**OTHER CURRENT ASSETS**

GST Credit

1,601

1,601

-

-



Grand Gandhi
 Jan

AMWILL HEALTH CARE PRIVATE LIMITED

Notes Forming Part of Financial Statements for the year ended March 31, 2020

(Amount in Rs)

	FY 2019-2020	FY 2018-2019
NOTE - 14		
REVENUE FROM OPERATIONS		
Gross Sales	14,32,483	-
	14,32,483	
NOTE - 15		
OTHER INCOME		
Interest income	313	-
Income Tax Refund	15	-
Interest on Income Tax Refund	1,005	-
	1,333	
NOTE - 16		
(INCREASE) / DECREASE IN STOCK		
Opening Stock	-	-
Closing Stock	-	-
NOTE - 17		
PURCHASES		
Purchases	8,28,983	-
	8,28,983	
NOTE - 18		
EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus & Leave salary	10,47,639	-
Contribution to Provident Fund	77,216	-
	11,24,855	
NOTE - 19		
OTHER EXPENSES		
Rent	1,27,500	-
Roc Fees	-	2,500
Marketing Expenses	3,83,918	-
Accounting Charges	17,550	-
Audit Fees	30,000	5,000
Drug Department	3,006	-
Legal and Professional Charges	41,500	-
Bank Charges	1,310	306
Office Expenses	2,800	-
Professional Tax - Company	2,500	-
	6,10,084	7,806



Anand Gandhi

Jau