

# 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 Friday, the 30<sup>th</sup> day of September, 2022 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, 2022 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: 08.09.2022

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

### 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**



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

**THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**

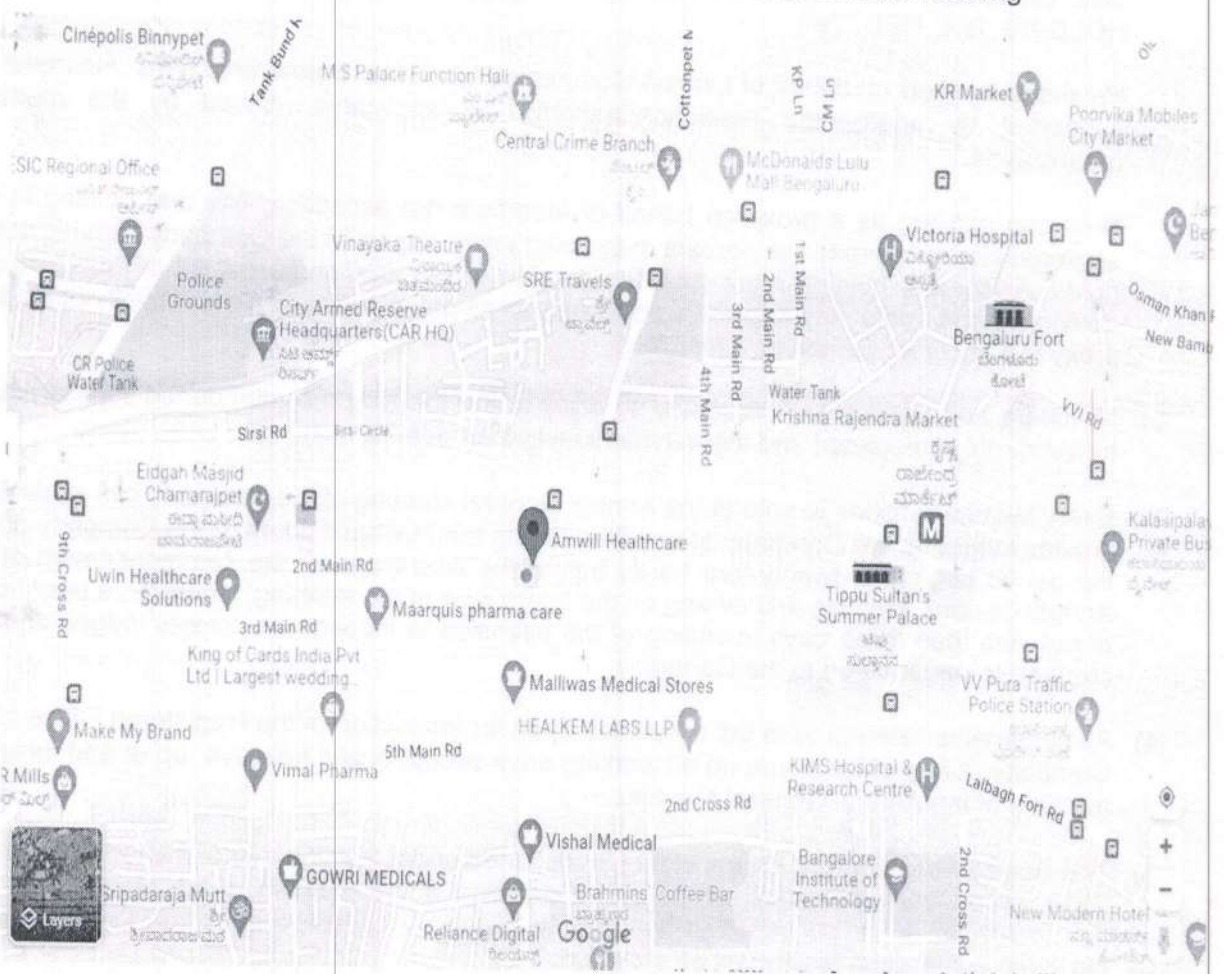
Proxies submitted on behalf of Limited Companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization.

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 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.


# Route map showing directions to reach the venue of the Annual General Meeting



# Amwill Healthcare Private Limited

---

## FIFTH ANNUAL REPORT

2021 - 2022

### 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



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](mailto:amwillhealthcare@yahoo.co.in)  
Website : [www.amwillhealthcare.com](http://www.amwillhealthcare.com)

# Amwill Healthcare Private Limited

## BOARD'S REPORT

To the Members,

Your Company's Directors are pleased to present the Fifth Annual Report of the Company along with Audited Accounts, for the Financial Year ended March 31, 2022.

### FINANCIAL RESULTS

(Amount of Rs.)

Particulars	FY 2021-22	FY 2020-21
Income from operations	27,61,31,879	17,99,94,435
Other Income	50,17,049	41,39,625
Total revenue	<b>28,11,48,929</b>	<b>18,41,34,060</b>
Operating and administrative expenditure	24,39,26,565	19,35,31,079
Depreciation	32,74,099	64,907
Total Expenses	<b>24,72,00,664</b>	<b>19,35,95,966</b>
Profit/(Loss) before taxes	<b>3,39,48,265</b>	<b>(94,61,926)</b>

During the year under review, your company has made a Profit before Tax of Rs. 3,39,48,265/-

### 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, 2022. 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, 2022.

- 2 -



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

## 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, 2022 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	Amount received	Amount repaid	Closing balance
1.	Mr. Tarun Gandhi	4,61,499	15,000	4,46,499
2.	Mr. Anand Gandhi	4,29,500	15,000	4,14,500

## 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. Necessary disclosures regarding directorships and Committee positions in other public companies as on March 31, 2022 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, 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	1,80,00,000
2.	Mr. Tarun Gandhi	Remuneration	1,80,00,000
Total			3,60,00,000

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 2021-22, Four Board Meetings were held on the following dates viz., May 21<sup>st</sup> 2021, August 25<sup>th</sup> 2021, December 15<sup>th</sup> 2021, February 17<sup>th</sup> 2022.

The Annual General Meeting for the financial year 2021-22 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:

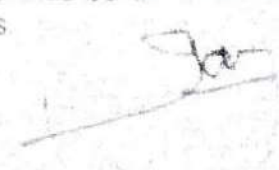
Sl. No	Name of the Director	Board Meetings		
		No of Meeting Held	No. of Meeting attended	% of attendance
1.	Mr. Tarun Gandhi	4	4	100
2.	Mr. Anand Gandhi	4	4	100

### **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, 2022 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, 2022 or at any time during the financial year 2021-22 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 2021-22 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 2021-22.



**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, 2022 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.

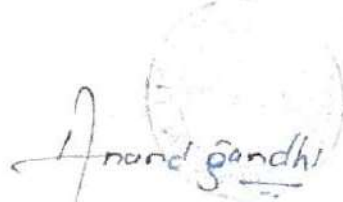
Your directors look forward to receiving the continued patronage from all quarters to become a better and stronger Company.

Place: Bangalore  
Date: September 08, 2022

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	Amderma 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	-
4	SkinMed Pharma - Entity in which director is a Propreitor	Sale of Goods	NA	In the ordinary Course of Business	NA	-
6	Sri Raksha Pharma - Entity in which director is a Propreitor	Sale of Goods	NA	In the ordinary Course of Business	NA	-
7	Tarun Gandhi - Director	Availing professional services and Remuneration Paid	NA	In the ordinary Course of Business	NA	-
8	Anand Gandhi - Director	Availing professional services and Remuneration Paid	NA	In the ordinary Course of Business	NA	-
9	Sashikala - Director's Mother	Remuneration	NA	In the ordinary Course of Business	NA	-
10	Isha Gandhi- Director's Wife	Remuneration	NA	In the ordinary Course of Business	NA	-
11	Bhavika Gandhi - Director's Wife	Remuneration	NA	In the ordinary Course of Business	NA	-

Place: Bangalore  
Date: September 08,2022

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,  
Chamrajpet, Bangalore-560018

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

**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, 2022, the Statement of Profit and Loss including the statement of Other Comprehensive Income, Cash Flow statement 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, 2022 and its profit 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



Cont'd

materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **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.

The 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.



Cont'd

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.

- 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

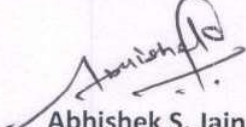
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable
2. As required by Section 143(3) of the Act, we report, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account;



Cont'd

- 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;
- e) On the basis of the written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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. The referred section 197 is not applicable to Private Companies, hence not applicable to the company.
- 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

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

  
**Abhishek S. Jain**

Membership No. 153496



**UDIN: 22153496ATUZFF6065**

Place: Bangalore  
Date: 08-09-2022



**ANNEXURE A" TO INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Amwill Healthcare Private Limited on the financial statements for the year ended 31<sup>st</sup> March, 2022)**

- i. In respect of its Property, Plant and Equipment and Intangible Assets:
- a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment on the basis of available information.
- (B) The Company has maintained proper records showing full particulars of Intangible Assets on the basis of available information.
- b) As explained to us, Property, Plant and Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification as compared with the available records.
- c) According to the information and explanation provided to us and the records examined by us and based on the examination of the registered sale deed/ conveyance deed, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company, as at the balance sheet date.
- d) According to information and explanations given to us and books of accounts and records examined by us, Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- e) According to information & explanations and representation given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii.
- a) As Explained to us and on the basis of records examined by us, in our opinion, physical verification of the inventories has been conducted at reasonable intervals by the management and having regard to the size and nature of business of the Company and nature of its inventory, the coverage and procedures of such verification by the management is appropriate. As explained to us and on the basis of the records examined by us, the value of the discrepancies noticed on physical verification by management did not exceed 10% or more in aggregate of each class of inventory.
- b) As per the information and explanation given to us and examination of books of accounts and other records produced before us, in our opinion the company has not obtained any working capital from any bank or financial institution. Therefore, the provision of sub Clause (b) of Clause (ii) of paragraph 3 of the Order is not applicable to the Company



- iii. With respect to investments made in or any guarantee or security provided or any loans or advances in the nature of loans, secured or unsecured, granted during the year by the Company to companies, firms, Limited Liability Partnerships or any other parties:
- a) As per the information and explanations given to us and books of accounts and records examined by us, during the year Company has not provided any guarantee or security or has not granted any advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other entities.
  - b) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
  - c) In our opinion and according to information and explanations given us and on the basis of our audit procedures, the investments made and the terms and conditions of all loans and advances in the nature of loans are, *prima facie*, not prejudicial to Company's interest.
  - d) According to the books of accounts and records examined by us in respect of the loans and advances in the nature of loans, where the schedule of repayment of principal and payment of interest has been stipulated, the repayments or receipts are generally regular.
  - e) According to the books of accounts and records examined by us in respect of the loan, there is no amount overdue for more than ninety days
  - f) In our opinion and according to information and explanation given and the books of accounts and records examined by us, loans granted which have fallen due during the year have not been renewed or extended and no fresh loans have been granted to settle the over dues of existing loans given to the same parties.
  - g) In our opinion and according to information and explanation given and records examined by us, the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to the information and explanations provided to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made.
- v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- vi. The maintenance of cost records by the Company pursuant to the Companies (Cost Records and Audit) Amendment Rules, 2014 prescribed by the Central Government under Section 148 (1) (d) of the Act is not applicable to the company.
- vii. According to the information and explanations given to us, in respect of statutory dues



Cont'd

- a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income tax, Customs Duty, Cess, Goods and Service Tax and any other statutory dues with the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were outstanding as at 31<sup>st</sup> March, 2022 for a period of more than six months from the date they became payable.
- viii. According to the information and explanations given to us and representation given to us by the management, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix.
- a) In our opinion and according to the information and explanations given and books of accounts and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) In our opinion, and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) In our opinion, and according to the information and explanations given and records examined by us, the money raised by way of term loans have been applied, *prima facie*, for the purpose for which they were obtained.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that, *prima facie*, no funds raised on short-term basis have been used during the year for long-term purposes by the Company.
- e) The Company does not have any subsidiary, associate or joint venture and hence (ix)(e) of paragraph 3 of the Order is not applicable to the Company.
- f) The Company does not have any subsidiary, associate or joint venture and hence (ix)(f) of paragraph 3 of the Order is not applicable to the Company.
- x.
- a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and hence clause (x)(a) of paragraph 3 of the Order is not applicable to the Company.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence (x) (b) of paragraph 3 of the Order is not applicable to the Company. Further amount raised through qualified institutions placement (QIP) during the year ended 31<sup>st</sup> March 2022 have been temporarily invested in Mutual Funds, pending application of proceeds.
- xi. a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given



Cont'd

to us, no fraud by the Company or on the Company has been noticed or reported during the year.

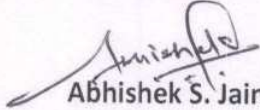
- b) According to the information and explanations given to us, No report under sub-section 12 of section 143 of the Act has been filed by auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year
- xii. In our opinion, Company is not a nidhi company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of the Act and their details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- xiv. In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Therefore, the provisions of clause (xiv) of paragraph 3 of the Order are not applicable to the Company.
- xv. According to the information and explanations provided by the management, the Company has not entered into any non-cash transaction with directors or persons connected with him as referred to in Section 192 of the Act.
- xvi. To the best of our knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- a) In our opinion, and according to the information and explanations provided to us and on the basis of our audit procedures, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year as per the Reserve bank of India Act 1934.
- b) In our opinion, and according to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- c) In our opinion, and according to the information and explanations provided to us, the Group does not have any Core Investment Company (CIC).
- xvii. In our opinion, and according to the information and explanations provided to us, Company has not incurred any cash losses in the financial year however in the immediately preceding financial year company has incurred cash losses of Rs.93,97,019.
- xviii. There has been no resignation of the statutory auditors during the year. Therefore, provisions of clause (xviii) of Paragraph 3 of the Order are not applicable to the Company.



Cont'd

- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. With respect to CSR contribution under section 135 of the Act is not applicable to the Company. Therefore, provisions of clause (xx) of Paragraph 3 of the Order are not applicable to the Company.

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

  
Abhishek S. Jain

Membership No. 153496



**UDIN: 22153496ATUZFF6065**

Place: Bangalore  
Date: 08-09-2022

# AMWILL HEALTHCARE PRIVATE LIMITED

## NOTE 21

### NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022

#### 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 31.03.2022	As at 31.03.2021
A)	Deferred Tax Liability Depreciation	-	-
B)	Deferred Tax Asset Disallowance as per Sec 43B of IT Act Depreciation	484.96	137.85
	Net Deferred Tax (Liability) Asset (Round off) (A-B)	484.96	137.85

*Jal*  
*Arund Gandhi*



# AMWILL HEALTHCARE PRIVATE LIMITED

## h. Earnings Per Share

(Amount in Rs.'000')

	Particulars		F. Y. 21-22	F. Y. 20-21
(i)	Net profit/(loss) for the year after taxes	Rs.	26,395.37	(9,324.08)
(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.	0.88	(0.31)

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

For AMWILL HEALTHCARE PRIVATE LIMITED

*Anand Gandhi*

ANAND GANDHI  
Director  
DIN: 07854706



*Tarun Gandhi*

Tarun Gandhi  
Director  
DIN: 07854699



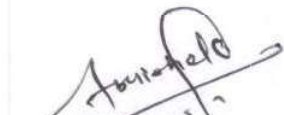
**AMWILL HEALTH CARE PRIVATE LIMITED**  
 CIN: U36994KA2017PTC105721  
 NO. 157, 1ST FLOOR, 2ND MAIN 3RD CROSS CHAMRAJPET BANGALORE KA 560018  
**BALANCE SHEET AS AT 31st MARCH, 2022**

(Amount in Rs. '000')

		Note	As at 31st March, 2022	As at 31st March, 2021
<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	15,892.84	(10,502.53)
		<b>A</b>	<b>16,192.84</b>	<b>(10,202.53)</b>
<b>2 CURRENT LIABILITIES</b>				
a) Short term Borrowings		3	1,211.00	1,211.00
b) Trade Payables		4	10,227.74	38,261.08
c) Other Current Liabilities		5	38,135.10	47,404.32
d) Short-term provisions		6	7,900.00	
		<b>B</b>	<b>57,473.84</b>	<b>86,876.40</b>
	<b>TOTAL (A+B)</b>		<b>73,666.68</b>	<b>76,673.86</b>
<b>I. ASSETS</b>				
<b>1 NON-CURRENT ASSETS</b>				
a) Fixed Assets		7		
(i) Tangible Assets			3,868.80	7,173.86
(ii) Intangible Assets			563.60	802.60
			<b>4,432.40</b>	<b>7,976.46</b>
b) Deferred Tax Asset ( Net)			484.96	137.85
b) Long term Loans and Advances		8	436.00	266.00
c) Other Non-Current Assets			-	-
		<b>C</b>	<b>5,353.36</b>	<b>8,380.30</b>
<b>2 CURRENT ASSETS</b>				
a) Inventories		9	20,575.56	24,949.52
b) Trade Receivables		10	8,752.35	44,137.21
c) Cash and Cash equivalents		11	24,079.94	(5,515.81)
d) Short term Loans and Advances		12	2,601.03	1,060.27
e) Other Current Assets		13	12,304.44	3,662.38
		<b>D</b>	<b>68,313.32</b>	<b>68,293.56</b>
	<b>TOTAL (C+D)</b>		<b>73,666.68</b>	<b>76,673.86</b>
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS</b>		20		

In terms of our report attached

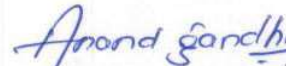
For Abhishek S. Jain & Co.  
Chartered Accountants  
FRN: 024898S

  
Abhishek S. Jain  
Proprietor



Place: Bangalore  
Date: 08th September 2022

For and on behalf of the Board of directors



ANAND GANDHI  
Director  
DIN: 07854706



TARUN GANDHI  
Director  
DIN: 07854699  
Place: Bangalore  
Date: 08th September 2022





**AMWILL HEALTH CARE 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, 2022**

(Amount in Rs. '000')

	Note	FY 2021-2022	FY 2020-2021
<b>INCOME:</b>			
1 . Revenue from Operations	14	2,76,131.88	1,79,994.43
2 . Other Income	15	5,017.05	4,139.62
<b>Total Revenue</b>		<b>2,81,148.93</b>	<b>1,84,134.06</b>
<b>EXPENDITURE:</b>			
3 . (Increase) / Decrease in stock	16	4,373.95	(24,949.52)
4 . Purchases	17	77,863.51	1,01,490.67
5 . Employee benefit expenses	18	63,315.39	37,667.73
6 . Other expenses	19	98,373.71	79,322.20
7 . Depreciation	7	3,274.10	64.91
<b>Total Expenses</b>		<b>2,47,200.66</b>	<b>1,93,595.99</b>
<b>PROFIT / (LOSS) BEFORE TAXES</b>		<b>33,948.27</b>	<b>(9,461.93)</b>
9 . Tax Expenses:			
(a) Current Tax		7,900.00	-
(b) Deferred Tax		(347.11)	(137.85)
<b>PROFIT / (LOSS) FOR THE PERIOD</b>		<b>26,395.37</b>	<b>(9,324.08)</b>
10 . Earnings per Share (Basic and Diluted)		<b>0.88</b>	<b>(0.31)</b>

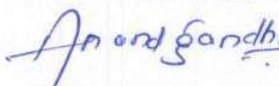
In terms of our report attached

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: 08th September 2022



Place: Bangalore  
Date: 08th September 2022

Cash flow statement for the year ended March 31, 2022

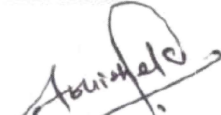
	(Amount in Rs. '000')	
	FY 2021-2022	FY 2021-2022
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/loss before tax	33,948.27	(9,461.93)
Adjustments :		
Depreciation and amortization	3,274.10	64.91
Loss on sale of asset	877.22	-
Interest Income	(21.70)	-
Finance costs	-	-
<b>Operating profit before working capital changes</b>	<b>38,077.88</b>	<b>(9,397.02)</b>
Movement in working capital:		
(Increase)/decrease in Trade receivables	35,384.86	(44,137.21)
(Increase)/decrease in Inventories	4,373.95	(24,949.52)
(Increase)/decrease in Loans & Advances	(1,710.76)	(1,113.18)
(Increase)/decrease in Other assets	1,407.93	(1,660.77)
Increase/(decrease) in Trade payables	(28,033.33)	37,282.88
Increase/(decrease) in Other liabilities	(9,269.22)	46,685.12
Increase/(decrease) in Provisions	-	-
<b>Cash generated from operations</b>	<b>2,153.43</b>	<b>12,107.32</b>
Direct taxes paid	40,231.32	2,710.30
<b>Net cash flow from operating activities</b>	<b>(10,050.00)</b>	<b>(2,000.00)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment and intangible assets	(1,107.26)	(8,032.81)
Sale of property, plant and equipment and intangible assets	500.00	-
Interest Income	21.70	-
<b>Net cash (used in) investing activities</b>	<b>(585.56)</b>	<b>(8,032.81)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest on Borrowings	-	-
Proceeds from short Term Borrowings	-	761.00
Repayment of short Term Borrowings	-	-
<b>Net cash (used in) investing activities</b>	<b>-</b>	<b>761.00</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>29,595.75</b>	<b>(6,561.52)</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>(5,515.81)</b>	<b>1,045.71</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>24,079.94</b>	<b>(5,515.81)</b>
<b>Components of cash and cash equivalents</b>		
Balance with banks		
- on current accounts	23,327.12	(6,003.69)
- on Fixed Deposits	-	-
Cash on hand	752.82	487.88
	<b>24,079.94</b>	<b>(5,515.81)</b>

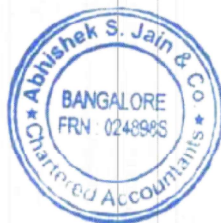
Summary of significant accounting policies  
The accompanying notes are an integral part of the financial statements.

20

As per our report of even date

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: 08th September 2022

Place: Bangalore  
Date: 08th September 2022

**AMWILL HEALTH CARE PRIVATE LIMITED**  
Notes Forming Part of Financial Statements as at March 31, 2022

**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

	(Amount in Rs. '000')	
	As at 31st March 2022	As at 31st March 2021
	2,500.00	2,500.00
	<u>2,500.00</u>	<u>2,500.00</u>
	300.00	300.00
	<u>300.00</u>	<u>300.00</u>

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

**Name Of Shareholders**

Lalith Kumar Gandhi  
Anand Gandhi  
Tarun Gandhi  
Sashikala

	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%)	-

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

Name of Promoters	As at 31st March, 2022		As at 31st March, 2021		% Change from 31st March, 2021 to 31st March, 2022
	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
Mr. Lalith Kumar	-	-	10,000	33.33	-33%
Mrs. Sashikala	10,000	33.33	-	-	33%
Total	<u>30,000</u>	<u>100.00</u>	<u>30,000</u>	<u>100.00</u>	

**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

(10,502.53)	(1,178.46)
26,395.37	(9,324.08)

15,892.84                      (10,502.53)

**NOTE- 3**

**SHORT TERM BORROWINGS**

(a) UNSECURED LOANS

*Loans & Advances from Related Parties:*

Lalith Kumar Gandhi  
Anand Gandhi  
Tarun Gandhi

350.00	350.00
414.50	414.50
446.50	446.50
<u>1,211.00</u>	<u>1,211.00</u>

**NOTE - 4**

**TRADE PAYABLES**

Sundry Creditors

10,227.74	38,261.08
<u>10,227.74</u>	<u>38,261.08</u>

Trade Payables Ageing Schedule are as below :-

Particulars	Unbilled	Outstanding from due date of payment as at 31st March, 2022					Total
		(Amount in '000 Rs.)					
		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		8,752.35	-	-	-	8,752.35	
Disputed dues of micro, small and medium enterprises		-	-	-	-	-	
Disputed dues of creditors other than micro, small and medium enterprises		-	-	-	-	-	
Total		<u>8,752.35</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,752.35</u>	

Particulars	Unbilled	Outstanding from due date of payment as at 31st March, 2021					Total
		(Amount in '000 Rs.)					
		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		44,134.35	2.86	-	-	44,137.21	
Disputed dues of micro, small and medium enterprises		-	-	-	-	-	
Disputed dues of creditors other than micro, small and medium enterprises		-	-	-	-	-	
Total		<u>44,134.35</u>	<u>2.86</u>	<u>-</u>	<u>-</u>	<u>44,137.21</u>	



**AMWILL HEALTH CARE PRIVATE LIMITED**

Notes Forming Part of Financial Statements as at March 31, 2022

(Amount in Rs. '000')

**NOTE - 5****OTHER CURRENT LIABILITIES**

	As at 31st March 2022	As at 31st March 2021
Rent Payable	-	22.95
Audit Fee Payable	333.00	181.55
Salary Payable	6,294.92	852.73
GST Payable	1,801.11	4.43
TDS Payable	3,453.15	13,077.57
Directors Remuneration Payable (incl. Professional fee)	26,138.64	33,206.13
Other Payables	37.52	58.96
Statutory Dues Payable(Other than TDS)	76.76	-
	<b>38,135.10</b>	<b>47,404.32</b>

**NOTE - 6****Short-Term provisions**

Income Tax	7,900.00	-
	<b>7,900.00</b>	<b>-</b>

**NOTE - 8****LONG TERM LOANS AND ADVANCES**

Deposit - Govt Authorities	-	-
Deposit - Others	436.00	266.00
	<b>436.00</b>	<b>266.00</b>

**NOTE - 9****INVENTORIES**

Inventory (including raw Material and Semi finished Goods)	20,575.56	24,949.52
	<b>20,575.56</b>	<b>24,949.52</b>

**NOTE - 10****TRADE RECEIVABLES**

(Unsecured and Considered good)

Outstanding for Less than 6 months	8,752.35	44,134.35
Others	-	2.86
Less: Provision for Doubtful Debts	-	-
	<b>8,752.35</b>	<b>44,137.21</b>

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

Current accounts	23,327.12	(6,003.69)
------------------	-----------	------------

**(b) Cash on hand**

	752.82	487.88
--	--------	--------

	<b>24,079.94</b>	<b>(5,515.81)</b>
--	------------------	-------------------

**NOTE - 12****SHORT TERM LOANS AND ADVANCES**

Advance to vendors	2,142.79	618.62
Shine O R	430.00	430.00
Others( Salary Advances)	28.23	11.65
	<b>2,601.03</b>	<b>1,060.27</b>

**NOTE - 13****OTHER CURRENT ASSETS**

Advance Tax Paid	12,050.00	2,000.00
TDS Input	251.94	-
TCS Input	-	47.84
GST Credit	-	1,614.53
Prepaid Expenses	2.51	-
	<b>12,304.44</b>	<b>3,662.38</b>

*Jain*

*Anand Gandhi*



**AMWILL HEALTH CARE PRIVATE LIMITED**

Notes Forming Part of Financial Statements for the year ended March 31, 2022

(Amount in Rs. '000')

**NOTE - 14****REVENUE FROM OPERATIONS**

Gross Sales

	FY 2021-2022	FY 2020-2021
Gross Sales	2,76,131.88	1,79,994.43
	<b>2,76,131.88</b>	<b>1,79,994.43</b>

**NOTE - 15****OTHER INCOME**

Rebate/Rate Diff/Discount A/C

Sales Promotion

Interest income

Rebate/Rate Diff/Discount A/C	42.34	38.35
Sales Promotion	4,953.01	4,101.27
Interest income	21.70	-
	<b>5,017.05</b>	<b>4,139.62</b>

**NOTE - 16****(INCREASE) / DECREASE IN STOCK**

Opening Stock

Closing Stock

Opening Stock	24,949.52	-
Closing Stock	20,575.56	24,949.52
	<b>4,373.95</b>	<b>(24,949.52)</b>

**NOTE - 17****PURCHASES**

Purchases

Purchases	77,863.51	1,01,490.67
	<b>77,863.51</b>	<b>1,01,490.67</b>

**NOTE - 18****EMPLOYEE BENEFIT EXPENSES**

Salaries, Wages and Bonus &amp; Leave salary

Staff Welfare Expenses

Contribution to Provident Fund

Salaries, Wages and Bonus & Leave salary	62,653.96	37,294.32
Staff Welfare Expenses	191.70	61.20
Contribution to Provident Fund	469.73	312.22
	<b>63,315.39</b>	<b>37,667.73</b>

**NOTE - 19****OTHER EXPENSES**

Advertisement Expenses

Amount Paid For Free Sample

Annual Maintainance Charges

Audit Fee Expenses

Bank Charges

Commission Paid

Consultancy Charges

Coolie And Cartage

Discount Allowed

Expenses Reimbursement

Expiry Goods

Stock Written Off

Freight Inward

Frieght Outward

Insurance Charges

Labour Charges

Miscellaneous Expenses

Website Development Charges

Office Expenses

Packing Expenses

Petrol Expenses

Pooja Expenses

Postage And Courier

Product Approval Charges

Professional Fee

Professional Tax (Annual)

Promotional Expenses

Rates and Taxes

Refreshments

Rent Office

Repair &amp; Maintenance

Software Maintainance Charges

Stationary Exp

Telephone Exp

Loss on Sale of Asset

Travelling Exp

Advertisement Expenses	20,196.44	31,635.25
Amount Paid For Free Sample	470.30	6,197.63
Annual Maintainance Charges	-	1,000.00
Audit Fee Expenses	370.00	150.00
Bank Charges	0.12	0.01
Commission Paid	13,026.72	14,642.00
Consultancy Charges	2,849.00	-
Coolie And Cartage	1,549.52	772.70
Discount Allowed	19,082.57	5,608.27
Expenses Reimbursement	3,456.08	1,564.59
Expiry Goods	3,441.96	-
Stock Written Off	200.06	-
Freight Inward	2,282.29	1,058.45
Frieght Outward	247.03	135.15
Insurance Charges	78.30	-
Labour Charges	-	68.65
Miscellaneous Expenses	34.96	28.90
Website Development Charges	8.50	-
Office Expenses	402.78	10.98
Packing Expenses	3,187.00	2,698.12
Petrol Expenses	15.35	2.80
Pooja Expenses	3.82	0.59
Postage And Courier	0.82	0.14
Product Approval Charges	24.00	78.75
Professional Fee	22,368.75	13,312.05
Professional Tax (Annual)	2.50	2.50
Promotional Expenses	2,139.35	-
Rates and Taxes	1,116.89	-
Refreshments	26.88	2.97
Rent Office	678.00	267.75
Repair & Maintenance	26.98	2.71
Software Maintainance Charges	77.30	42.61
Stationary Exp	96.31	9.43
Telephone Exp	13.34	2.34
Loss on Sale of Asset	877.22	-
Travelling Exp	22.57	26.86
	<b>98,373.71</b>	<b>79,322.20</b>

*Jal* →  *Anand Gandhi*



**AMWILL HEALTH CARE PRIVATE LIMITED**

Notes Forming Part of Financial Statements as at March 31, 2022

Note 7 : Fixed Assets

Sl.No	Description	Gross Block			Depreciation and Amortisation			Net Block		
		As at 31st March 2021	Addition / Adjustments	Deductions	As at 31st March 2022	Upto March 31, 2021	For the Year	Deductions	As at 31st March 2022	As at 31st March 2021
	<b>Property, Plant &amp; Equipment</b>									
	<b>Tangible Assets</b>									
1	Computers and Accessories	160.58	625.12	-	785.70	8.55	349.80	-	358.35	427.35
2	Office Equipments	4,327.23	357.14	1,865.25	2,819.12	51.92	1,736.30	488.03	1,300.19	1,518.93
3	Electrical Fittings	81.85	-	-	81.85	0.06	21.00	-	21.06	60.79
4	Furniture & Fittings	317.32	-	-	317.32	1.40	81.00	-	82.40	234.92
5	Vehicle	2,350.79	-	-	2,350.79	1.98	722.00	-	723.98	1,626.81
	<b>Total (Tangible Assets)</b>	<b>7,237.77</b>	<b>982.26</b>	<b>1,865.25</b>	<b>6,354.78</b>	<b>63.91</b>	<b>2,910.10</b>	<b>488.03</b>	<b>2,485.98</b>	<b>3,868.80</b>
	<b>Intangible Assets</b>									
1	Trademark	759.40	-	-	759.40	0.94	342.00	-	342.94	416.46
2	Software	44.19	125.00	-	169.19	0.05	22.00	-	22.05	147.14
	<b>Total (Intangible Assets)</b>	<b>803.59</b>	<b>125.00</b>	<b>-</b>	<b>928.59</b>	<b>0.99</b>	<b>364.00</b>	<b>-</b>	<b>364.99</b>	<b>563.60</b>
	<b>Grand Total</b>	<b>8,041.36</b>	<b>1,107.26</b>	<b>1,865.25</b>	<b>7,283.37</b>	<b>64.91</b>	<b>3,274.10</b>	<b>488.03</b>	<b>2,850.97</b>	<b>4,432.40</b>
										<b>7,976.46</b>

*Signature*



**Note- 20**  
**Ratio Analysis and its components**

Particulars	Numerator	Denominator	31st March, 2022	31st March, 2021	% change	Reason for changes
Current ratio	Current Assets	Current Liabilities	1.19	0.79	51.20%	It is mainly because the Current liabilities reduced significantly as compare to last year.
Debt- Equity Ratio	Total Debts	Total Equity (Equity Share capital + Other equity)	0.10	(0.14)	-170.26%	Company converted from Loss to 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	0.00%	
Return on Equity Ratio	Net profit after tax	Average Total Equity [(Opening Total Equity + Total Equity)/2]	8.81	(0.00)	-405022.04%	Turnover of the company is increased significantly hence profit is also increased
Inventory Turnover Ratio	Revenue from sales of products	Average Inventory (opening balance+ closing balance/2)	12.13	14.43	-15.92%	
Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable (Opening balance + closing balance /2)	16.39	8.16	100.91%	Trade receivable reduced significantly as compare to last year
Trade Payable Turnover Ratio	Cost of Material Consumed	Average trade payable (Opening balance + closing balance /2)	NIL	NIL	0.00%	
Net Capital Turnover Ratio	Revenue from operations	Working capital ((Current asset - Investments) - current liabilities)	25.47	(9.69)	-363.00%	Company converted from Loss to Profit
Net Profit Ratio	Net profit after tax	Revenue from operations	0.10	(0.05)	-284.53%	Company converted from Loss to Profit
Return on Capital Employed	Profit Before interest & Tax	Total Equity + Total Debts+ Deferred Tax Liability	1.95	1.05	85.36%	Operation of the company significantly increase during the year, expenses increased as compare to previous year
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	0.00%	

*for*  
Anand Gandhi  
Amviji Healthcare Pvt. Ltd.  
Ph: 28805025  
Bangalore-18. PVT. LTD.

