

Abhishek S. Jain & Co.

Chartered Accountants

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

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AMWILL HEALTH CARE PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **AMWILL HEALTH CARE PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, the Statement of Profit and Loss and the statement of Cash flows for the year ended on that date and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit and the its Cash flows for the year ended on that date.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, Cash flow of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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

Tel.: +91 8951707478

E-mail: Abhishek89.ca@gmail.com



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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As the company is a private limited company and its paid-up capital is not more than four crore rupees, and its turnover does not exceed Forty crore rupees, hence it is covered under the definition of Small Companies as per Companies (Specification of Definitions Details) Rules, 2014. Therefore, the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss and Statement of cash flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) As the company is a private limited company and it has not accepted any public deposit and does not have loan outstanding of twenty-five crore rupees or more from any bank or financial institution and its turnover does not exceed fifty crore rupees. Therefore, opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls in terms of section 143(3)(i) of the Act, is not applicable.

Tel.: +91 8951707478

E-mail: Abhishek89.ca@gmail.com



- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and as represented by the management:
- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv)
- (a) Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the financial statements no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- (c) Based on our audit procedure performed that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement.



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

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



Abhishek S. Jain
Membership No. 153496



UDIN: 23153496BGWVNP5238

Place: Bangalore
Date: 04-09-2023

AMWILL HEALTHCARE PRIVATE LIMITED

CIN: U36994KA2017PTC105721

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

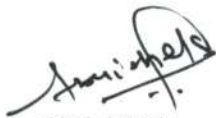
BALANCE SHEET AS AT 31st MARCH, 2023

(Amount in Rs. '000')

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

In terms of our report attached

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


Abhishek S. Jain
Proprietor



Place: Bangalore
Date: 04th September 2023

For and on behalf of the Board of directors


ANAND GANDHI

Director
DIN: 07854706


TARUN GANDHI

Director
DIN: 07854699

Place: Bangalore
Date: 04th September 2023



AMWILL HEALTHCARE PRIVATE LIMITED

CIN: U36994KA2017PTC105721

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

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

(Amount in Rs. '000')

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

In terms of our report attached

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


Abhishek S. Jain
Proprietor



Place: Bangalore
Date: 04th September 2023

For and on behalf of the Board of directors



ANAND GANDHI
Director
DIN: 07854706



TARUN GANDHI
Director
DIN: 07854699

Place: Bangalore
Date: 04th September 2023



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

(Amount in Rs. '000')

NOTE- 1

SHARE CAPITAL

AUTHORISED

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

	As at 31st March 2023	As at 31st March 2022
	2,500.00	2,500.00
	2,500.00	2,500.00

ISSUED, SUBSCRIBED & PAID UP

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

	300.00	300.00
	300.00	300.00

List of Share holders having 5% or more Equity shares

Name Of Shareholders

Anand Gandhi

Tarun Gandhi

Shashikala

In nos. (IN %)

10,000 (33.33%)

10,000 (33.33%)

10,000 (33.33%)

In nos. (IN %)

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

NOTE- 2

RESERVES AND SURPLUS

(a) General Reserve

(b) Profit and Loss account

Opening Balance of P & L

15,892.84

(10,502.53)

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

30,192.05

26,395.38

46,084.89

15,892.84

NOTE- 3

SHORT TERM BORROWINGS

(a) UNSECURED LOANS

Loans & Advances from Related Parties:

Late. Lalith Kumar

350.00

350.00

Anand Gandhi

0.47

414.50

Tarun Gandhi

-

446.50

350.47

1,211.00

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Anand Gandhi





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

(Amount in Rs. '000')

NOTE - 4

TRADE PAYABLES

Sundry Creditors

	31,749.42	1,106.46
	31,749.42	1,106.46

Trade Payables Ageing Schedule are as below :-

Particulars	Unbilled	Outstanding from due date of payment as at 31st March, 2023					Total
		Not Due	Upto 1 Year	1 - 2 Years	2 - 3 Years	More than 3 years	
Total outstanding dues of micro, small & medium Enterprises	-	-	31,749.42	-	-	-	31,749.42
Total outstanding dues of Creditors other than micro, small & medium Enterprises	-	-	-	-	-	-	-
Disputed dues of micro, small and medium enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro, small and medium enterprises	-	-	-	-	-	-	-
Total	-	-	31,749.42	-	-	-	31,749.42

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

NOTE - 5

OTHER CURRENT LIABILITIES

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

NOTE - 6

SHORT-TERM PROVISIONS

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

NOTE - 7

LONG-TERM PROVISIONS

Gratuity Payable (Refer Note 21)	2,685.42	-
	2,685.42	-

NOTE - 9

LONG TERM LOANS AND ADVANCES

Deposit - Govt Authorities	-	-
Deposit - Others	498.50	436.00
	498.50	436.00

NOTE - 10

INVENTORIES

Inventory	31,795.93	20,575.56
	31,795.93	20,575.56

Anand Gandhi
Amwill Healthcare Pvt. Ltd.
Ph: 26605825
Bengaluru-18



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

Note 8 : Fixed Assets

(Amount in Rs. '000)

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

Pranod Gandhi


dr


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

(Amount in Rs. '000')

NOTE - 11

TRADE RECEIVABLES

(Unsecured and Considered good)

Outstanding for Less than 6 months

Others

Less: Provision for Doubtful Debts

12,753.63	8,752.35
426.37	-
-	-
13,180.01	8,752.35

Trade Receivables Ageing Schedule

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

(Amount in '000 Rs.)

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

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

(Amount in '000 Rs.)

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

NOTE - 12

CASH AND CASH EQUIVALENTS

(a) Balance with Banks

Current accounts

Fixed Deposits

209.02	23,327.12
68,079.34	-

(b) Cash on hand

864.58	752.82
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69,152.95	24,079.94
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NOTE - 13

SHORT TERM LOANS AND ADVANCES

Advance to vendors

Others (Loans & Advances)

400.84	2,142.79
5.20	458.23

406.03	2,601.03
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NOTE - 14

OTHER CURRENT ASSETS

Advance Tax Paid

TDS Input

TCS Input

Income tax refund receivable

GST Credit

Prepaid Expenses

11,600.00	12,050.00
391.33	251.94
18.27	-
2,368.08	-
665.12	-
18.19	2.51

15,060.97	12,304.44
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Anand Gandhi




AMWILL HEALTHCARE PRIVATE LIMITED

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

(Amount in Rs. '000')

	FY 2022-2023	FY 2021-2022
NOTE - 15		
REVENUE FROM OPERATIONS		
Sales	301,662.90	276,131.88
	301,662.90	276,131.88
NOTE - 16		
OTHER INCOME		
Interest on Fixed Deposits	997.58	21.70
Interest on Income tax refund	163.80	-
	1,161.38	21.70
NOTE - 17		
(INCREASE) / DECREASE IN STOCK		
Opening Stock	20,575.56	24,949.52
Closing Stock	31,795.93	20,575.56
	(11,220.37)	4,373.95
NOTE - 17		
COST OF MATERIAL CONSUMED		
Cost of Material Consumed		
NOTE - 18		
PURCHASES		
Purchases	97,141.79	77,863.51
	97,141.79	77,863.51
NOTE - 19		
EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Bonus	69,014.01	62,653.96
Gratuity	2,691.68	-
Staff Welfare Expenses	487.41	191.70
Contribution to Provident Fund	4,039.85	469.73
	76,232.95	63,315.39
NOTE - 20		
OTHER EXPENSES		
Advertisement Expenses	26,546.40	20,196.44
Amount Paid For Free Sample	1,715.82	470.30
Amount Written Off	457.90	-
Audit Fee Expenses	520.00	370.00
Commission Paid	24,407.83	13,026.72
Consultancy Charges	-	2,849.00
Coolie And Cartage	-	1,549.52
Discount Allowed	17,193.91	14,087.22
Expenses Reimbursement	3,305.48	3,456.08
Expired Goods Written off	489.91	3,441.96
Freight Inward	2,368.26	2,282.29
Freight Outward	168.39	247.03
Insurance Charges	15.29	78.30
Miscellaneous Expenses	1,626.40	2,456.36
Office Expenses	175.77	402.78
Packing Expenses	2,394.08	3,187.00
Professional Fee	13,035.00	22,368.75
Rates and Taxes	1.74	1,116.89
Rent Office	678.00	678.00
Repair & Maintenance	362.70	26.98
Software Maintainance Charges	160.16	77.30
Stationary Exp	849.08	96.31
Telephone Exp	22.23	13.34
Loss on Sale of Asset	-	877.22
Manpower Supply Expenses	1,470.36	-
Travelling Exp	41.25	22.57
	98,005.99	93,378.36

Arund Gandhi
 AMWILL Healthcare Pvt. Ltd.
 Pt. 26603825
 Bengaluru-18



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

21 Gratuity

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

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

Summary of results:-

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

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

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

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

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

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

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

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

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

Anand Gandhi




Note- 22
Ratio Analysis and its components

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

Anand Gandhi



AMWILL HEALTHCARE PRIVATE LIMITED

NOTE 23

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2023

1. Significant Accounting Policies

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

a. Basis of Accounting

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

b. Revenue Recognition

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

c. Fixed Assets

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

d. Depreciation and Amortization of Assets

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

e. Inventory Valuation

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

f. Provisions & Contingencies

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

g. Taxation:

- 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.
- Deferred tax is recognised on timing differences being the difference between
- Taxable incomes and accounting income that originates in one period and are capable of reversal in one or more subsequent accounting periods.

(Amount in Rs.'000')

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



AMWILL HEALTHCARE PRIVATE LIMITED

h. Earnings Per Share

(Amount in Rs.'000')

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

2. Related party disclosures

a. List of related parties

i) Key Management Personnel

- Shri Anand Gandhi Director
- Shri Tarun Gandhi Director

ii) Relatives of Key Management Personnel

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

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

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

b. Transactions / Balances outstanding with Related Parties.

(Amount in '000)

Nature of Transaction	Key Management Personnel	Relatives of Key Management Personnel	Significant Entity
Sale of Goods (Net off Discount and excluding GST)			
Ample Pharma	- (-)	- (-)	11,040 (-)
Amderma Healthcare LLP	- (-)	- (-)	2,96,413.17 (2,48,944.82)
Services received:			
i) Anand Gandhi	4,800 (4,800)	- (-)	- (-)
ii) Tarun Gandhi	4,800 (4,800)	- (-)	- (-)
Reimbursement of Expenses			
Amderma Healthcare LLP	- (-)	- (-)	- (-)
Ample Pharma	- (-)	- (-)	391.09 (637.22)
Credit Balance Outstanding			

Anand Gandhi

 Amwill Healthcare Pvt. Ltd.
 Ph: 26605825
 Bengaluru-18



AMWILL HEALTHCARE PRIVATE LIMITED

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

Note:

Figures in brackets are in respect of previous period.

3. Other Statutory Information

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

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

3.3 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

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

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



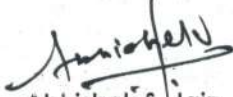



AMWILL HEALTHCARE PRIVATE LIMITED

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

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

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


Abhishek S. Jain
Proprietor



Place: Bangalore
Date: 04th September, 2023

For AMWILL HEALTHCARE PRIVATE LIMITED


ANAND GANDHI
Director
DIN: 07854706




Tarun Gandhi
Director
DIN: 07854699