

Amwill Healthcare Private Limited

NOTICE

NOTICE is hereby given that the Fourth Annual General Meeting of the Members of the **M/s. AMWILL HEALTHCARE PRIVATE LIMITED** will be held at the Registered Office of the Company at B No.157 1ST Floor, 2ND Main Road 3RD Cross Chamrajpet Bangalore Karnataka on Monday, the 11th day of October, 2021 at 04:00 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, 2021 together with reports of Board of Directors and Auditors' thereon.
- 2) To 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), Abhishek S. Jain, Chartered Accountants (Membership Registration No. 153496), who were appointed as Statutory Auditors of the Company at Extra Ordinary General Meeting to hold office up to the conclusion of Fourth 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 Ninth 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: 07.09.2021

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



TARUN GANDHI
Director
DIN 07854699

No 275 II Cross C TBED Thyagrajanagar Bangalore- 560028

NOTE:

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



Amwill Healthcare Private Limited
CIN: U38994KA2017PTC105721
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

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.



FOURTH ANNUAL REPORT 2020 - 2021

BOARD OF DIRECTORS

Mr. Tarun Gandhi
Mr. Anand Gandhi

STATUTORY AUDITORS

CA Abhishek S. Jain
Chartered Accountants
Bangalore

BANKERS

Kotak Mahindra Bank, Bangalore

REGISTERED OFFICE AND CORPORATE OFFICE

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



Amwill Healthcare Private Limited

BOARD'S REPORT

To the Members,

Your Company's Directors are pleased to present the Fourth Annual Report of the Company along with Audited Accounts, for the Financial Year ended March 31, 2021.

FINANCIAL RESULTS

(Amount of Rs.)

Particulars	FY 2020-21	FY 2019-20
Income from operations	17,99,94,435	14,32,483
Other Income	41,39,625	1,333
Total revenue	18,41,34,060	14,33,815
Operating and administrative expenditure	19,35,31,079	26,04,117
Depreciation	64,907	349
Total Expenses	19,35,95,986	26,04,466
Profit/(Loss) before taxes	(94,61,926)	(11,70,650)

During the year under review, your company has suffered a Loss before Tax of Rs.94,61,926/-

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 31st March, 2021. The Company is in its initial stage of growth where the expenses form the major part of Profit and Loss a/c.

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

DIVIDEND

Keeping in view the non profitability in the previous year, as elucidate in the financial results, your Directors regret that they are unable to recommend any dividend for the financial year ended March 31, 2021.



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, 2021 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. Lalith Kumar	3,65,000	15,000	3,50,000
2.	Mr. Tarun Gandhi	4,61,499	15,000	4,46,499
3.	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

During the year under review there is change in composition of the board of the company due to demise of one of the directors Mr. Lalith Kumar on 13th March 2021 hence the board of the company comprises of two directors at the end of the year under review.

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

None of the Directors on the Board hold directorships in more than ten public companies. Further, none of them is a member of more than ten Committees or Chairman of more than five Committees across all the public companies in which he is a director. Necessary disclosures regarding directorships and Committee positions in other public companies as on March 31, 2021 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. Lalith Kumar	Remuneration	1,62,00,000
2.	Mr. Tarun Gandhi	Remuneration	1,62,00,000
Total			3,24,00,000

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 2020-21, Four Board Meetings were held on the following dates viz.: May 15th 2020, August 27th 2020, December 04th 2020, February 17th 2021 and an Extra Ordinary General meeting was conducted on 08th January, 2021 for appointment of statutory auditors of the company as per the provisions of Section 100 of The Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014.

The Annual General Meeting for the financial year 2020-21 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. Lalith Kumar	4	4	100
2.	Mr. Tarun Gandhi	4	4	100
3.	Mr. Anand Gandhi	4	4	100

AUDIT COMMITTEE

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

BOARD EVALUATION

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any.
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year on March 31, 2021 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, 2021 or at any time during the financial year 2020-21 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 2020-21 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 2020-21.

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 Abhishek S. Jain, 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, 2021 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 07, 2021

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



TARUN GANDHI
Director
DIN 07854639

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	Amiderma Healthcare LLP - LLP in which directors are partners	Sale/Purchase of Goods	NA	In the ordinary Course of Business	NA	-
2	Ample Pharma - Partnership firm in which directors are partners	Sale of Goods	NA	In the ordinary Course of Business	NA	-
3	Amwill Healthcare - Director's Proprietary firm	Sale/Purchase of Goods	NA	In the ordinary Course of Business	NA	-
4	Amwill Healthcare - Director's Proprietary firm	Transfer of fixed assets	NA	In the ordinary Course of Business	NA	-
5	SkinMed Pharma - Partnership firm in which directors are partners	Sale of Goods	NA	In the ordinary Course of Business	NA	-
6	Sri Raksha Pharma - Partnership firm in which directors are partners	Sale of Goods	NA	In the ordinary Course of Business	NA	-
7	Tarun Gandhi - Director	Availing professional services	NA	In the ordinary Course of Business	NA	-
8	Anand Gandhi - Director	Availing professional services	NA	In the ordinary Course of Business	NA	-
9	Lalith Kumar - Director	Availing professional services	NA	In the ordinary Course of Business	NA	-

Place: Bangalore
Date: September 07, 2021

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

Abhishek S. Jain
Chartered Accountants

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

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, 2021, the Statement of Profit and Loss including the statement of Other Comprehensive Income and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its losses including other comprehensive income and the changes in equity for the year ended on that date.

Basis of Opinion

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

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be



materially misstated. If, based on the work we have performed, we conclude that there is a 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.

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



Cont'd

- e) On the basis of the written representations received from the directors as on March 31, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
As per the information and explanation given to us, the company has not paid any remuneration to Directors.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
2. As the company is a private limited company and its paid up capital and reserves are not more than one crore rupees, and it has not accepted any public deposit and does not have loan outstanding of one crore rupees or more from any bank or financial institution and its turnover does not exceed ten crore rupees. Therefore, the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable.

For Abhishek S. Jain
Chartered Accountants


Abhishek S. Jain

Membership No. 153496



UDIN: 21153496AAAACV8227

Place: Bangalore

Date: 07th September, 2021

AMWILL HEALTHCARE PRIVATE LIMITED

NOTE 19

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2021

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)

	Particulars	As at 31.03.2021	As at 31.03.2020
A)	Deferred Tax Liability Depreciation	-	-
B)	Deferred Tax Asset Disallowance as per Sec 43B of IT Act	-	-
	Disallowance as per Sec 40(a)(a) of IT Act	-	-
	Depreciation	(137,849)	-
	Net Deferred Tax Liability (Asset) (Round off) [A-B]	(137,849)	-



Jan
Anand Gandhi

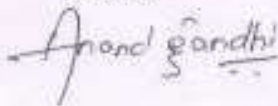
AMWILL HEALTHCARE PRIVATE LIMITED

h. Earnings Per Share

	Particulars		F. Y. 20-21	F. Y. 19-20
(i)	Net profit/(loss) for the year after taxes	Rs.	(93,24,077)	(11,70,650)
(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.	(310.80)	(39.02)

For AMWILL HEALTHCARE PRIVATE LIMITED

ANAND GANDHI
Director



Tarun Gandhi
Director



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, 2021

(Amount in Rs.)

	Note	As at 31st March, 2021	As at 31st March, 2020
I. EQUITY AND LIABILITIES			
1. SHAREHOLDER'S FUNDS			
a) Share Capital	1	3,00,000	3,00,000
b) Reserves and Surplus	2	(1,05,02,534)	(11,78,457)
	A	(1,02,02,534)	(8,78,457)
2. CURRENT LIABILITIES			
a) Short term Borrowings	3	12,10,999	4,50,000
b) Trade Payables	4	3,82,61,078	9,78,200
c) Other Current Liabilities	5	4,74,04,320	7,19,197
	B	8,68,76,397	21,47,397
TOTAL (A+B)		7,66,73,862	12,68,940
I. ASSETS			
1. NON-CURRENT ASSETS			
a) Fixed Assets	6		
(i) Tangible Assets		71,73,858	8,549
(ii) Intangible Assets		8,02,598	-
		79,76,456	8,549
b) Long term Loans and Advances	7	2,66,000	2,00,000
c) Other Non-Current Assets		-	-
	C	82,42,456	2,08,549
2. CURRENT ASSETS			
a) Inventories	8	2,49,49,516	-
b) Trade Receivables	9	4,41,37,211	-
c) Cash and Cash equivalents	10	(55,15,811)	10,45,706
d) Short term Loans and Advances	11	10,60,267	13,084
e) Deferred Tax Asset		1,37,849	-
f) Other Current Assets	12	36,62,375	1,681
	D	6,84,31,406	10,60,391
TOTAL (C+D)		7,66,73,862	12,68,940
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS		19	

In terms of our report attached

For Abhishek S. Jain
Chartered Accountants



Abhishek S. Jain
Membership No. 153496



For and on behalf of the Board of directors

ANAND GANDHI
Director



ANAND GANDHI
Director




Place: Bangalore
Date: 07th September 2021

Place: Bangalore
Date: 07th September 2021

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, 2021

(Amount in Rs.)

	Note	FY 2020-2021	FY 2019-2020
INCOME:			
1. Revenue from Operations	13	17,99,94,435	14,32,483
2. Other Income	14	41,39,625	1,333
Total Revenue		18,41,34,060	14,33,815
EXPENDITURE:			
3. (Increase) / Decrease in stock	15	(2,49,49,516)	-
4. Purchases	16	10,14,90,667	8,28,983
5. Employee benefit expenses	17	3,76,67,733	11,24,855
6. Other expenses	18	7,93,22,195	6,10,084
7. Depreciation	6	64,907	349
8. Miscellaneous Expenditure written off		-	40,195
Total Expenses		19,35,95,986	26,04,466
PROFIT / (LOSS) BEFORE TAXES		(94,61,926)	(11,70,650)
9. Tax Expenses:			
(a) Current Tax		-	-
(b) Deferred Tax		(1,37,849)	-
PROFIT / (LOSS) FOR THE PERIOD		(93,24,077)	(11,70,650)
10. Earnings per Share (Basic and Diluted)		(310.80)	(39.02)

In terms of our report attached

For Abhishek S. Jain
Chartered Accountants

For and on behalf of the Board of directors


Abhishek S. Jain
Membership No. 153496



ANAND GANDHI
Director


ANAND GANDHI
Director



Place: Bangalore
Date: 07th September 2021

Place: Bangalore
Date: 07th September 2021

AMWILL HEALTH CARE PRIVATE LIMITED

Notes Forming Part of Financial Statements as at March 31, 2021

	(Amount in Rs)	
	As at 31st March 2021	As at 31st March 2020
NOTE - 1		
SHARE CAPITAL		
<i>ACCUMULATED</i>		
25,000 equity shares of Rs. 10/- each	25,00,000	25,00,000
	25,00,000	25,00,000
<i>ISSUED, SUBSCRIBED & PAID UP</i>		
30,000 equity shares of Rs. 10/- each fully paid up	3,00,000	3,00,000
	3,00,000	3,00,000
List of Share holders having 5% or more Equity shares		
Name Of Shareholders	In nos. (IN %)	In nos. (IN %)
Lalith Kumar Gandhi	10,000 (33.33%)	10,000 (33.33%)
Anand Gandhi	10,000 (33.33%)	10,000 (33.33%)
Tarun Gandhi	10,000 (33.33%)	10,000 (33.33%)
NOTE - 2		
RESERVES AND SURPLUS		
(a) General Reserve		
(b) Profit and Loss account		
Opening Balance of P & L	(11,78,457)	(7,807)
Add: Net Profit/(Net Loss) for the year	(93,24,077)	(11,70,650)
	(1,05,02,534)	(11,78,457)
NOTE - 3		
SHORT TERM BORROWINGS		
(a) UNSECURED LOANS		
<i>Loans & Advances from Related Parties</i>		
Lalith Kumar Gandhi	3,50,000	1,50,000
Anand Gandhi	4,14,500	1,50,000
Tarun Gandhi	4,46,499	1,50,000
	12,10,999	4,50,000
NOTE - 4		
TRADE PAYABLES		
Sundry Creditors	3,82,61,078	9,78,200
	3,82,61,078	9,78,200
NOTE - 5		
OTHER CURRENT LIABILITIES		
Bent Payable	22,958	25,580
Audit Fee Payable	1,81,550	35,000
Salary Payable	8,52,730	3,68,343
GST Payable	4,430	-
TDS Payable	1,30,77,574	-
Directors Remuneration Payable (incl. Professional fee)	3,32,06,130	-
Other Payables	58,956	2,90,154
	4,74,04,320	7,19,197



Anand Gandhi
 [Signature]

AMWILL HEALTH CARE PRIVATE LIMITED

Notes Forming Part of Financial Statements as at March 31, 2021

(Amount in Rs)

As at 31st March 2021 As at 31st March 2020

NOTE - 7**LONG TERM LOANS AND ADVANCES**Deposit - Govt Authorities
Deposit - Others

2,66,000	2,00,000
<u>2,66,000</u>	<u>2,00,000</u>

NOTE - 8**INVENTORIES**

Inventory (including raw Material and Semi finished Goods)

2,49,49,516	-
<u>2,49,49,516</u>	<u>-</u>

NOTE - 9**TRADE RECEIVABLES***(Unsecured and Considered good)*
Outstanding for Less than 6 months
Others
Less: Provision for Doubtful Debts

4,41,34,351	-
2,860	-
<u>4,41,37,211</u>	<u>-</u>

NOTE - 10**CASH AND CASH EQUIVALENTS**(a) Balance with Banks
Current accounts
(b) Cash on hand

(60,03,690)	10,45,706
4,87,879	-
<u>(55,15,811)</u>	<u>10,45,706</u>

NOTE - 11**SHORT TERM LOANS AND ADVANCES**Advance to vendors
Shine O R
Others(Salary Advances)

6,10,620	-
4,30,000	-
11,647	13,084
<u>10,60,267</u>	<u>13,084</u>

NOTE - 12**OTHER CURRENT ASSETS**Advance Tax Paid
TCS Input
GST Credit

20,00,080	-
47,844	-
16,14,531	1,601
<u>36,62,375</u>	<u>1,601</u>



Anand Gandhi
 [Signature]

AMWILL HEALTH CARE PRIVATE LIMITED

Notes Forming Part of Financial Statements for the year ended March 31, 2021

(Amount in Rs)

NOTE - 13**REVENUE FROM OPERATIONS**

Gross Sales

	FY 2020-2021	FY 2019-2020
Gross Sales	17,99,94,435	14,32,483
	<u>17,99,94,435</u>	<u>14,32,483</u>

NOTE - 14**OTHER INCOME**

Rebate/Rate Diff/Discount A/C
Sales Promotion
Interest Income
Income Tax Refund
Interest on Income Tax Refund

Rebate/Rate Diff/Discount A/C	38,353	-
Sales Promotion	41,01,272	-
Interest Income	-	313
Income Tax Refund	-	15
Interest on Income Tax Refund	-	1,005
	<u>41,39,625</u>	<u>1,333</u>

NOTE - 15**(INCREASE) / DECREASE IN STOCK**

Opening Stock
Closing Stock

Opening Stock	-	-
Closing Stock	2,49,49,516	-
	<u>(2,49,49,516)</u>	<u>-</u>

NOTE - 16**PURCHASES**

Purchases

Purchases	10,14,90,667	8,28,903
	<u>10,14,90,667</u>	<u>8,28,983</u>

NOTE - 17**EMPLOYEE BENEFIT EXPENSES**

Salaries, Wages and Bonus & Leave salary
Staff Welfare Expenses
Contribution to Provident Fund

Salaries, Wages and Bonus & Leave salary	3,72,94,318	10,47,639
Staff Welfare Expenses	61,200	-
Contribution to Provident Fund	3,12,215	77,216
	<u>3,76,67,733</u>	<u>11,24,855</u>

NOTE - 18**OTHER EXPENSES**

Accounting Charges
Advertisement Expenses
Amount Paid For Free Sample
Annual Maintenance Charges
Audit Fee Expenses
Bank Charges
Commission Paid
Conce And Cartage
Discount Allowed
Drug Department
Expenses Reimbursement
Freight Inward
Freight Outward
Labour Charges
Miscellaneous Expenses
Office Expenses
Packing Expenses
Petrol Expenses
Poosja Expenses
Postage And Courier
Product Approval Charges
Professional Fee
Professional Tax (Annual)
Refreshments
Rent Office
Repair & Maintenance
Software Maintenance Charges
Stationary Exp
Telephone Exp
Travelling Exp

Accounting Charges	-	17,550
Advertisement Expenses	3,16,35,246	-
Amount Paid For Free Sample	61,97,628	3,83,918
Annual Maintenance Charges	10,00,000	-
Audit Fee Expenses	1,50,000	30,000
Bank Charges	12	1,310
Commission Paid	1,46,42,000	-
Conce And Cartage	7,72,698	-
Discount Allowed	56,00,270	-
Drug Department	-	3,006
Expenses Reimbursement	15,64,594	-
Freight Inward	10,50,445	-
Freight Outward	1,35,150	-
Labour Charges	68,650	-
Miscellaneous Expenses	29,900	-
Office Expenses	10,982	2,800
Packing Expenses	26,98,118	-
Petrol Expenses	2,800	-
Poosja Expenses	590	-
Postage And Courier	141	-
Product Approval Charges	78,752	-
Professional Fee	1,33,12,050	41,500
Professional Tax (Annual)	2,500	2,500
Refreshments	2,972	-
Rent Office	2,67,750	1,27,500
Repair & Maintenance	2,705	-
Software Maintenance Charges	42,612	-
Stationary Exp	9,427	-
Telephone Exp	2,340	-
Travelling Exp	26,862	-
	<u>7,93,22,195</u>	<u>6,10,884</u>



Anand Ganthi
AG

AMWILL HEALTH CARE PRIVATE LIMITED

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

Note 6 : Fixed Assets

Sl.No	Description	Gross Block				Depreciation and Amortification			Net Block	
		As at 31st March 2020	Addition / Adjustments	Deductions	As at 31st March 2021	Up to March 31, 2020	For the Year	Deductions	As at 31st March 2021	As at 31st March 2020
	Property, Plant & Equipment									
	Tangible Assets									
1	Computers and Accessories	-	1,60,578	-	1,60,578	-	8,555	-	8,555	1,52,023
2	Office Equipments	8,898	43,18,679	-	43,27,577	349	51,820	-	52,269	42,75,308
3	Electrical Fittings	-	81,850	-	81,850	-	58	-	58	81,792
4	Furniture & Fittings	-	3,17,323	-	3,17,323	-	1,400	-	1,400	3,15,924
5	Vehicle	-	23,50,793	-	23,50,793	-	1,982	-	1,982	23,48,811
	Total (Tangible Assets)	8,898	72,29,223	-	72,38,121	349	63,914	-	64,263	71,73,858
	Intangible Assets									
1	Trademark	-	7,59,403	-	7,59,403	-	938	-	938	7,58,465
2	Software	-	44,187	-	44,187	-	55	-	55	44,132
	Total (Intangible Assets)	-	8,03,590	-	8,03,590	-	992	-	992	8,02,598
	Grand Total	8,898	80,32,813	-	80,41,711	349	64,907	-	65,256	79,76,456
										8,549

