

NOTICE FOR 13TH ANNUAL GENERAL MEETING

Notice is hereby given that the 13TH ANNUAL GENERAL MEETING of the members of "WELLNESS FOREVER MEDICARE PRIVATE LIMITED" will be held on **Tuesday, December 29, 2020 at 11.30 A.M.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM) facility to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon.
3. To declare dividend on Shares for the financial year ended March 31, 2020.

By the order of the Board

**NIDHI VORA
COMPANY SECRETARY
MEMBERSHIP NO. A41132**

Place: Mumbai

Date: December 19, 2020

Page 1 of 3

Wellness Forever Medicare Pvt. Ltd.

Corporate Office :
7th Floor, Wing 'A', Empire Plaza IT Park,
LBS Marg, Vikhroli West,

CIN : U24239MH2008PTC178658

info@wellnessforever.in

Registered Office :
7th Floor, Wing 'A', Empire Plaza IT Park,
LBS Marg, Vikhroli West,
Mumbai - 400082

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as 'MCA Circulars') permitted holding of the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM hereinafter called as 'e-AGM'.
2. The deemed venue for 13th e-AGM shall be the Registered Office of the Company at Vikhroli, Mumbai - 400 083.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the e-AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this e-AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy of its board or governing body's resolution/authorisation, etc., authorising their representative to attend the e-AGM on its behalf and to vote. The said resolution/authorisation shall be sent through email to nidhi.vora@wellnessforever.in with a copy marked to gaurav.shah@wellnessforever.in.
5. Pursuant to the provisions of the Article No. 17.3 (a) of Articles of Association pertaining to General Meeting, the Annual General Meeting has been called by serving minimum 7 days prior Notice of the said Meeting to the Members.
6. Instructions for attending/joining the e-AGM:

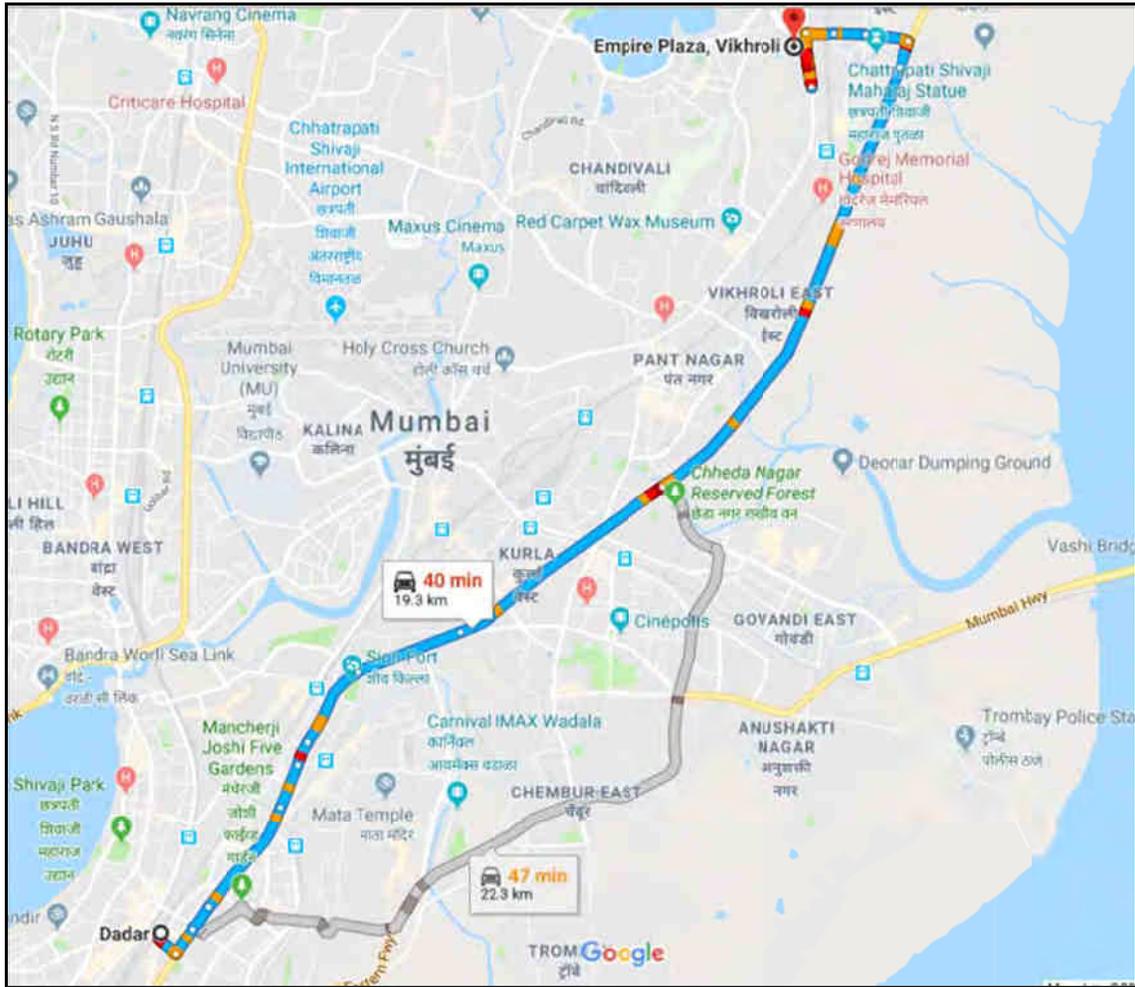
Join Zoom Meeting

<https://zoom.us/j/95683617236?pwd=bzlCR2hMMzcrRDRUZTlsaCt5YzBGQT09>

Meeting ID: 956 8361 7236

Passcode: 293995

ROUTE MAP FOR THE 13TH ANNUAL GENERAL MEETING VENUE



BOARD'S REPORT

**To,
The Members**

The Board of Directors ("the Board") of your Company has pleasure in presenting its 13th Annual Report together with the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2020.

FINANCIAL RESULTS:

The highlights of Financial Results are as under:

PARTICULARS	(IN RUPEES)	
	<u>FY 2019-20</u>	<u>FY 2018-19</u>
Sales and other receipts	8,73,38,78,765	6,84,40,14,793
Total expenses	8,58,35,06,616	6,74,31,78,547
Profit/(Loss) for the year before tax	14,96,30,171	11,30,77,319
Less: Tax Expense		
Current Tax	4,24,72,095	3,96,95,063
Previous tax	-	-
Deferred Tax	(38,23,922)	(66,09,378)
Profit after tax	11,09,81,998	7,99,91,634
Balance Carried Forward to Balance Sheet	39,80,47,823	28,70,65,825
Transfer to General Reserve	-	-

OPERATIONS AND STATE OF THE COMPANY'S AFFAIRS:

The total revenue of the Company has increased from Rs.684.40 crores in the previous financial year to Rs.873.39 crores in the current financial year, resulting in an increase of Rs.189 crores which is a growth of 27.62%. Further, the total expenditure of the Company has also increased by Rs.184.03 crores in the current financial year compared to the previous financial year. Resultantly, the profit before tax has increased to Rs.14.96 crores compared to Rs.11.31 crores in the previous financial year. **After payment of taxes, the profit witnesses an overall increase of Rs. 3.10 crores, i.e. from Rs.8 crores to Rs.11.10 crores, which reports an increase of 38.75%.**

DIVIDEND:

In view of the increase in profits, your Directors are pleased to recommend dividend as follows:

	F.Y. 2019-20		F.Y. 2018-19	
	Per share	Amounts (Rs.)	Per share	Amounts (Rs.)
Equity Shares	0.50	30,59,485	0.40	22,83,195
Preference Shares	0.50	7,77,472	0.40	6,21,978

THE CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the year under review, there is no change in the nature of business.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:

No material changes and commitments affecting the financial position of the Company have occurred after the close of the financial year under review till the date of this Report.

EMPLOYEE STOCK OPTION PLAN 2018:

- (1) **Options granted:** During the year under review, the Company has, under the Employee Stock Option Plan 2018, granted options to the following employees:

Name	Designation	No. of options	Date of grant
Mrs. Smita Sahu	Senior General Manager - HR & Learning and Development	10,000	August 14, 2019
Mr. Anirban Chakraborti	General Manager - E Business	10,000	January 8, 2020
Mrs. Zahid Ali	Senior Manager - B.O.O.T.	5,000	February 24, 2020

- (2) **Options cancelled:** The Company has, under the Employee Stock Option Plan 2018, cancelled the following options:

(a) options granted to Mr. Sudhakar Sharma, Whole Time Director of Subsidiary Company, in the previous Financial Year 2018-19, have been cancelled, in Board

Meeting held on January 10, 2020, owing to his resignation from the Subsidiary Company with effect from December 27, 2019.

(b) options granted to Mr. Ajit Jadhav, Head of Marketing, in the previous Financial Year 2018-19, have been cancelled, in Board Meeting held on March 11, 2020, owing to his resignation from the Company with effect from 20th February, 2020.

(c) options granted to Mr. Kingshuk Basu, Senior Vice President - Operations, in the previous Financial Year 2018-19, have been cancelled, in Board Meeting held on December 4, 2020, owing to his resignation from the Company with effect from 7th November, 2020.

- (3) **Variations of terms of options:** The Company had, vide Board Resolution dated March 11, 2020 authorized the Esop committee to amend certain terms and conditions of ESOP 2018 plan and the Committee has amended the terms and conditions with effect from April 1, 2020.

The amendment pertains to change in Vesting Conditions, giving the Committee right to vest 20% or such other number of options as may be determined by them on April 01 of each year, with the first such vesting taking place on April 01, 2020 based on the conditions mentioned.

- (4) **Options Vested:** Based on the amended terms of the Esop 2018 plan, the following employees were vested with the following number of options on April 1, 2020:

Name	Designation	No. of options
Mr. Gaurav Shah	Vice President - Finance & CFO	5956
Mr. Pankaj Kumar Singh	Vice President - Operation	5956
Mr. Palani Durai	General Manager - IT	1000
Mr. Vinayak Agarwal	General Manager - Merchandising	1000
Mr. Rakesh Rajpurohit	Assistant General Manager - NSO & Audit	1000
Mrs. Smita Sahu	Senior General Manager - HR & Learning and Development	1000

- (5) **Options Exercised:** From the above Vested Options, the following were exercised and shares were allotted on October 26, 2020:

Name	Designation	No. of options
Mr. Gaurav Shah	Vice President - Finance & CFO	5956

Mr. Pankaj Kumar Singh	Vice President – Operation	5956
Mr. Palani Durai	General Manager – IT	1000
Mr. Vinayak Agarwal	General Manager – Merchandising	1000
Mrs. Smita Sahu	Senior General Manager – HR & Learning and Development	1000

- (6) Under the amended Employee Stock Option Plan 2018, the Company has granted the following additional options to the following employees:

Name	Designation	No. of options
Mr. Gaurav Shah	Vice President – Finance & CFO	2,500
Mr. Pankaj Kumar Singh	Vice President – Operation	2,500

EMPLOYEE STOCK OPTION PLAN 2020:

The Company has granted Employee Stock Option Plan with the prior approval of Shareholders' in the Extra-ordinary General Meeting held on October 15, 2020. Details of the Employee Stock Option Plan are as follows:

- (a) Options granted: 47,282 (Forty Seven Thousand Two Hundred Eighty Two)
- (b) Options Vested: Nil
- (c) Options exercised: Nil
- (d) The total number of shares arising as a result of exercise of option: Nil
- (e) Options lapsed: Nil
- (f) The exercise price: Rs.900/- (Rupees Nine Hundred only) per option.
- (g) Variations of terms of options: Not Applicable
- (h) Money realized by exercise of options: Not Applicable
- (i) Total number of options in force: 47,282 (Forty Seven Thousand Two Hundred Eighty Two)
- (j) Employee wise details of options granted to:
 - i. The following employees were granted options amounting to five percentage or more of options granted:

Name	Designation	No. of options
Arindam Dutta	VP - Digital & IT	17,282
Robbin Payapalli	General Manager - Learning & Development	10,000
Shashank Chakarwari	General Manager - Merchandising	10,000
Zahid Shaikh	General Manager - Marketing	10,000

- ii. There are no employees who were granted options equal to or exceeding one percent of issued capital of the Company at the time of grant.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operations in future.

BOARD OF DIRECTORS:

During the year under review, Mr. Rajiv Dadlani, Nominee Director of the Company, has resigned with effect from August 5, 2019.

As on date of this Report, your Company's Board comprises of:

Name of the Director	Designation	Date of Appointment	Director Identification Number
Mr. Gulshan Bakhtiani	Director	08.02.2008	00172374
Mr. Ashraf Biran	Director	08.02.2008	01716606
Mr. Mohan Chavan	Director	08.02.2008	00249979

MEETINGS OF BOARD OF DIRECTORS:

During the year under review, the Board of Directors of the Company met 14 times i.e. on:

Sr. No.	Date of meeting	Sr. No.	Date of meeting
1.	April 4, 2019	8.	August 14, 2019
2.	April 19, 2019	9.	September 17, 2019
3.	May 11, 2019	10.	October 19, 2019
4.	May 31, 2019	11.	December 4, 2019

5.	June 12, 2019	12.	January 10, 2020
6.	June 29, 2019	13.	February 17, 2020
7.	July 8, 2019	14.	March 11, 2020

The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

During the year under review, the Corporate Social Responsibility Committee of the Company met 4 times i.e. on:

Sr. No.	Date of meeting
1.	April 2, 2019
2.	September 3, 2019
3.	October 8, 2019
4.	March 2, 2020

During the year under review, the ESOP Committee of the Company met 4 times i.e. on:

Sr. No.	Date of meeting
1.	August 1, 2019
2.	November 20, 2019
3.	February 6, 2020
4.	March 14, 2020

CORPORATE SOCIAL RESPONSIBILITY:

Your Company has its Corporate Social Responsibility (CSR) Policy and Committee in place. Implementation and monitoring of CSR policy is in compliance with the CSR objectives and policy of your Company. The CSR contribution for the year under review was Rs.16,79,078/- (Rupees Sixteen Lakh Seventy Nine Thousand Seventy Eight only) and unspent amount of Rs.3,08,692/- (Rupees Three Lakh Eight Thousand Six Hundred Ninety Two only) from previous year totaling to Rs.19,93,842/- (Rupees Nineteen Lakh Ninety Three Thousand Eight Hundred Forty Two only). Details of the same are mentioned in the Annual Report on CSR activities as given in Annexure - II and forms part of this report.

RISK MANAGEMENT:

The Company has developed necessary system for risk management and the Board of Directors periodically identifies and reviews major risks, if any, which may threaten the existence of the Company and undertakes necessary measures to mitigate the said risk. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

HOLDING, SUBSIDIARY, ASSOCIATE & JOINT VENTURE:

The Company does not have any Holding Company, Associate Company or Joint Venture. However, Amore Health Essentials Private Limited is the 100% Subsidiary Company of the Company pursuant to Section 2(87)(ii) of the Companies Act, 2013.

Pursuant to AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company include financial information of the Subsidiary Company. As per the requirement of section 129(3) of the Companies Act 2013 a separate statement containing the salient features of the financial statements of subsidiary in prescribed form AOC-1 is attached to the financial statements of the Company.

Performance and other details of Subsidiary Company is given below:

The Subsidiary Company has reported revenue from operations of Rs. 13.21 crores as compared to Rs. 4.19 crores in previous year and an expenditure of Rs. 17.25 crores as compared to Rs. 7.51 crores in previous year, resulting in net loss of Rs. 1.78 crores (after adjustment of deferred tax) for the financial year ended March 31, 2020.

STATUTORY AUDITORS AND THEIR REPORT:

M/s. S Dayma & Co. (Firm Registration No. 129986W), Chartered Accountants, were appointed as Statutory Auditors of your Company at the 12th Annual General Meeting to hold office for the period of 5 (five) years i.e. till the conclusion of the 17th Annual General Meeting.

The report given by the Auditors on the Financial Statements of the Company forms part of the Annual Report. There is no qualification, reservation, adverse remark or disclaimer by the Auditors in their report.

BOARD'S COMMENT ON THE AUDITORS' REPORT:

The report of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

EXTRACT OF ANNUAL RETURN:

As required by the provisions of Section 92(3) and 134(3)(a) of the Companies Act, 2013 read with rules made thereunder, the extract of the Annual Return of the Company is enclosed as Annexure I (Form MGT-9) to this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S. 186 OF THE COMPANIES ACT, 2013:

The details regarding Investment made by the Company, loan granted and Corporate Guarantee provided are mentioned in the Notes to financial statements.

DEPOSITS:

The Company has not accepted any deposits falling within the purview of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in the prescribed form AOC-2, is appended as Annexure III to the Board's Report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has implemented a Policy in line with the requirements of the Sexual Harassment of Woman at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Committee (IC) has been set up to redress complaints received on sexual harassment and all employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year under review, the Company had received two complaints of sexual harassment and both were inquired into and closed with appropriate actions.

RIGHTS ISSUE:

The Company has, vide Shareholders approval dated April 13, 2019, issued 4,61,410 Equity Shares of Rs. 10/- (Rupees Ten only) each at a premium of **Rs.1,182/-** (Rupees One Thousand One Hundred and Eighty Two only) per share, on Rights basis. Pursuant to the said issuance, the paid up capital of the Company increased from Rs.7,26,29,310/- to Rs.7,72,43,410/-.

Further, vide Shareholders approval dated May 13, 2020, the Company has issued 5100 (Five Thousand one Hundred) Equity Shares, 1,45,000 (One Lakh Forty Five Thousand) Class A3 Equity shares and 5,67,433 (Five Lakh Sixty Seven Thousand Four Hundred Thirty Three) Series A3 Preference shares of Rs. 10/- (Rupees Ten only) each at a premium of **Rs.1,789/-** (Rupees One Thousand Seven Hundred and Eighty Nine only) per share, on Rights basis. Pursuant to the said issuance, the paid up capital of the Company increased from Rs.7,72,43,410/- to 8,44,18,740/-.

Further, **on account of exercise of ESOP 2018 options**, the Company has allotted 14,912 Equity Shares on October 26, 2020 at **Rs.250/-** (Rupees Two Hundred and Fifty only) per share. Pursuant to the said allotment, the paid up capital of the Company increased from Rs. 8,44,18,740/- to 8,45,67,860/-.

RECLASSIFICATION OF AUTHORISED SHARE CAPITAL & SUBSEQUENT ALTERATION OF MEMORANDUM OF ASSOCIATION:

- (1) The Company has, vide Shareholders' approval dated August 28, 2019, altered its Authorised Share Capital by reclassifying the same into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each, 10,00,000 (Ten Lakh) Class A Equity Shares of Rs. 10/- (Rupees Ten Only) each, 2,15,000 (Two Lakh Fifteen Thousand) Class A1 Equity Shares of Rs. 10/- (Rupees Ten Only) each, 17,85,000 (Seventeen Lakh Eighty Five Thousand) Class A2 Equity Shares of Rs. 10/- (Rupees Ten Only) each 41,94,170 (Forty One Lakh Ninety Four Thousand One Hundred Seventy) Series A CCPS of Rs.10/- (Rupees Ten only) each, 6,67,770 (Six Lakh Sixty Seven Thousand Seven Hundred Seventy) Series A1 CCPS of Rs.10/- (Rupees Ten only) each and 1,38,060 (One Thirty Eight Thousand Sixty) Series A2 CCPS of Rs. 10/- (Rupees Ten Only) each.

Further, consequent to the alteration of the Authorised Share Capital, the Clause V of the Memorandum of Association has also been altered.

The said changes have been notified to the Registrar of Companies, Mumbai on September 9, 2019.

- (2) The Company has, vide Shareholders' approval dated July 29, 2020, altered its Authorised Share Capital by reclassifying the same into 1,34,72,544 (One Crore Thirty Four Lakhs Seventy Two Thousand Five Hundred Forty Four) Equity Shares of Rs. 10/- (Rupees Ten Only) each, 7,10,000 (Seven Lakhs Ten Thousand) Class A Equity Shares of Rs. 10/- (Rupees Ten Only) each, 2,11,046 (Two Lakh Eleven Thousand Forty Six) Class A1 Equity Shares of Rs. 10/- (Rupees Ten Only) each, 4,61,410 (Four Lakhs Sixty One Thousand Four Hundred Ten) Class A2 Equity Shares of Rs. 10/- (Rupees Ten Only) each, 1,45,000 (One Lakh Forty Five Thousand) Class A3 Equity Shares of Rs. 10/- (Rupees Ten Only) each 7,49,121 (Seven Lakhs Forty Nine Thousand One Hundred Twenty One) Series A CCPS of Rs.10/- (Rupees Ten only) each, 6,67,768 (Six Lakhs Sixty Seven Thousand Seven Hundred Sixty Eight) Series A1 CCPS of Rs.10/- (Rupees Ten only) each, 1,38,055 (One Lakh Thirty Eight Thousand Fifty Five) Series A2 CCPS of Rs. 10/- (Rupees Ten Only) each and 34,45,056 (Thirty Four Lakhs Forty Five Thousand Fifty Six) Series A3 CCPS of Rs. 10/- (Rupees Ten Only) each.

Further, consequent to the alteration of the Authorised Share Capital, the Clause V of the Memorandum of Association has also been altered.

The said changes have been notified to the Registrar of Companies, Mumbai on August 25, 2020.

ALTERATION OF SHAREHOLDERS AGREEMENT AND ARTICLE OF ASSOCIATION:

- (1) The Shareholders' Agreement has been amended vide addendum dated July 17, 2019. In order to incorporate the relevant changes in the Articles of Association, the Company has, vide Shareholders' approval dated July 18, 2019, adopted new set of Articles of Association. The said altered Articles of Association has been filed with the Registrar of Companies, Mumbai on August 16, 2019 and has been approved on August 22, 2019.
- (2) The Shareholders' Agreement has been further amended vide addendum dated August 13, 2020. In order to incorporate the relevant changes in the Articles of Association, the Company has, vide Shareholders' approval dated August 25, 2020, adopted new sets of Articles of Association. The said altered Articles of Association has been filed with the Registrar of Companies, Mumbai on September 4, 2020 and has been approved on September 16, 2020.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

- a) In the opinion of the Board, since the Company is not into manufacturing business, conservation of energy and technology absorption under Section 134(3)(m) of the Companies Act, 2013 and rules made thereunder are not applicable.
- b) During the financial year under review, there was no earning or outgoing in foreign exchange.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Companies Act 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

1. In the preparation of the annual accounts for the financial year ended March 31, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. Your Directors had 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 and of the profit of the Company for the year under review;
3. Your Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

4. Your Directors had prepared the annual accounts for the financial year ended March 31, 2020 on a going concern basis; and
5. Your Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROL:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company on the inefficiency or inadequacy of such controls.

VIGIL MECHANISM:

In accordance with the requirements of Section 177 of the Companies Act, 2013 read with applicable rules, the Company has established a 'Vigil Mechanism' and formulated a Policy in order to provide a framework for responsible and secure vigil mechanism for the employees and Directors to report their genuine concerns or grievances. The Policy also provides for adequate safeguards against victimization of employees & Directors.

ACKNOWLEDGEMENTS:

Your Directors wish to acknowledge with thanks the valuable co-operation and support received from the all the stakeholders including Promoters, Bankers, Auditors and Government Departments. The Board of Directors appreciates the support given by the shareholders and is grateful for the confidence that they have placed in the Board of Directors.

For and on behalf of the Board of Directors

GULSHAN BAKHTIANI
DIRECTOR
DIN: 00172374

ASHRAF BIRAN
DIRECTOR
DIN: 01716606

Place: Mumbai
Date: December 4, 2020

Form No. MGT -9
EXTRACT OF ANNUAL RETURN

as on financial year ended on 31st March, 2020

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

I. REGISTRATION & OTHER DETAILS:

- i) CIN: U24239MH2008PTC178658
- ii) Registration Date: February 8, 2008
- iii) Name of the Company: WELLNESS FOREVER MEDICARE PRIVATE LIMITED
- iv) Category/Sub Category of the Company: Company limited by shares, Indian Non-Government Company
- v) Address of the Registered office and contact details:
 Address : 7th Floor, Wing A, Empire Plaza, IT Park, LBS Marg, Vikhroli (West), Mumbai - 400 083
 Telephone (with STD Code) : 022 40680707
 Fax Number : -
 Email Address : cs@wellnessforever.in
 Website, if any: www.wellnessforever.in
- vi) Whether listed company: No
- vii) Name, Address and Contact details of Registrar & Transfer Agents, if any: Integrated Registry Management Services Private Limited
 No. 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore - 560 003. Contact: 080 23460815

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Retail sale in non-specialized stores	471	98.46 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	Amore Health Essentials Private Limited Address: 7 th Floor, Wing A, Empire Plaza, IT Park, LBS Marg, Vikhroli (West), Mumbai - 400 083	U74999MH2017PTC292665	Subsidiary	100%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year April 1, 2019				No. of Shares held at the end of the year March 31, 2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	42,84,112	-	42,84,112	75.05	41,36,112	-	41,36,112	67.04	(8.01)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-Total (A)(1):-	42,84,112	-	42,84,112	75.05	41,36,112	-	41,36,112	67.04	(8.01)
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Others	-	-	-	-	-	-	-	-	-
Sub-Total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	42,84,112	-	42,84,112	75.05	41,36,112	-	41,36,112	67.04	(8.01)

Category of Shareholders	No. of Shares held at the beginning of the year April 1, 2019				No. of Shares held at the end of the year March 31, 2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	11,45,357	500	11,45,857	20.07	16,56,375	250	16,56,625	26.85	6.78
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	23,149	150	23,299	0.41	11,855	75	11,930	0.19	(0.21)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1,81,848	1,375	1,83,223	3.21	2,05,531	925	2,06,456	3.35	0.14
c) Others (specify)									
i) Non-resident Indians	70,996	500	71,496	1.25	1,58,274	-	1,58,274	0.19	(1.06)
Sub-total (B)(2):-	14,21,350	2,525	14,23,875	24.95	20,32,035	1,250	20,33,285	32.96	8.01
Total Public Shareholding (B)=(B)(1)+ (B)(2)	14,21,350	2,525	14,23,875	24.95	20,32,035	1,250	20,33,285	32.96	8.01
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	57,05,462	2,525	57,07,987	100.00	61,68,147	1,250	61,69,397	100.00	-

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares* of the company	% of Shares Pledged / encumbered to total shares#	No. of Shares	% of total Shares* of the company	% of Shares Pledged / encumbered to total shares#	
1	Mr. Ashraf Biran	19,45,134	26.78	6.89%	18,71,134	24.22	7.16%	(3)
2	Mr. Gulshan Bakhtiani	18,98,097	26.13	7.06%	18,24,097	23.61	7.35%	(3)
3	Mr. Mohan Chavan	4,34,123	5.98	12.23%	4,34,123	5.62	12.23%	(0)
4	Mrs. Anita Bakhtiani	6,758	0.09	-	6,758	0.09	-	(0)
	Total	42,84,112	59	0	41,36,112	54	0	(5)

* Total shares: Equity + Preference

Total shares held by the individual

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

Sl. No. I - Mr. Ashraf Biran	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
At the beginning of the year	19,45,134	26.78%			
Changes During the Year					
Increase					
Date	Reason for Increase				
Not applicable	Not applicable		NIL	NIL	
Decrease					
Date	Reason for Decrease				
06-Jun-19	Transfer	4,823	0.06%	19,40,311	25.12%
10-Jun-19	Transfer	18,131	0.23%	19,22,180	24.88%
18-Jun-19	Transfer	4,200	0.05%	19,17,980	24.83%
21-Jun-19	Transfer	37,703	0.49%	18,80,277	24.34%
22-Jun-19	Transfer	3,357	0.04%	18,76,920	24.30%
06-Jul-19	Transfer	5,786	0.07%	18,71,134	24.22%
At the end of the year				18,71,134	24.22%

Sl. No. II - Mr. Gulshan Bakhtiani	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
At the beginning of the year	18,98,097	26.13%			
Changes During the Year					
Increase					
Date	Reason for Increase				
Not applicable	Not applicable		NIL	NIL	
Decrease					
Date	Reason for Decrease				
10-Jun-19	Transfer	11,897	0.15%	18,86,200	24.42%
13-Jun-19	Transfer	18,610	0.24%	18,67,590	24.18%
21-Jun-19	Transfer	37,707	0.49%	18,29,883	23.69%
06-Jul-19	Transfer	5,786	0.07%	18,24,097	23.61%
At the end of the year				18,24,097	23.61%

Sl. No. III - Mr. Mohan Chavan	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	4,34,123	5.98%		
Changes During the Year				
Increase				
Date	Reason for Increase			
Not applicable	Not applicable		NIL	NIL
Decrease				
Date	Reason for Decrease			
Not applicable	Not applicable		NIL	NIL
At the end of the year			4,34,123	5.98%

Sl. No. IV - Mrs. Anita Bakhtiani	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	6,758	0.09%		
Changes During the Year				
Increase				
Date	Reason for Increase			
Not applicable	Not applicable		NIL	NIL
Decrease				
Date	Reason for Decrease			
Not applicable	Not applicable		NIL	NIL
At the end of the year			6,758	0.09%

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NOT APPLICABLE

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No. I - Mr. Ashraf Biran	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
At the beginning of the year	19,45,134	26.78%			
Changes During the Year					
Increase					
Date	Reason for Increase				
Not applicable	Not applicable		NIL	NIL	
Decrease					
Date	Reason for Decrease				
06-Jun-19	Transfer	4,823	0.06%	19,40,311	25.12%
10-Jun-19	Transfer	18,131	0.23%	19,22,180	24.88%
18-Jun-19	Transfer	4,200	0.05%	19,17,980	24.83%
21-Jun-19	Transfer	37,703	0.49%	18,80,277	24.34%
22-Jun-19	Transfer	3,357	0.04%	18,76,920	24.30%
06-Jul-19	Transfer	5,786	0.07%	18,71,134	24.22%
At the end of the year			18,71,134	24.22%	

Sl. No. II - Mr. Gulshan Bakhtiani	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
At the beginning of the year	18,98,097	26.13%			
Changes During the Year					
Increase					
Date	Reason for Increase				
Not applicable	Not applicable		NIL	NIL	
Decrease					
Date	Reason for Decrease				
10-Jun-19	Transfer	11,897	0.15%	18,86,200	24.42%
13-Jun-19	Transfer	18,610	0.24%	18,67,590	24.18%
21-Jun-19	Transfer	37,707	0.49%	18,29,883	23.69%
06-Jul-19	Transfer	5,786	0.07%	18,24,097	23.61%
At the end of the year			18,24,097	23.61%	

Sl. No. III - Mr. Mohan Chavan	Shareholding at the beginning of the		Cumulative Shareholding during the	
	No. of shares	% of total shares of	No. of shares	% of total shares of
At the beginning of the year	4,34,123	5.98%		
Changes During the Year				
Increase				
Date	Reason for Increase			
Not applicable	Not applicable		NIL	NIL
Decrease				
Date	Reason for Decrease			
Not applicable	Not applicable		NIL	NIL
At the end of the year			4,34,123	5.98%

Sl. No. IV - Ms. Nidhi Vora	Shareholding at the beginning of the		Cumulative Shareholding during the	
	No. of shares	% of total shares of	No. of shares	% of total shares of
At the beginning of the year	NIL	NIL	NIL	NIL
Changes During the Year				
Increase				
Date	Reason for Increase			
Not applicable	Not applicable		NIL	NIL
Decrease				
Date	Reason for Increase			
Not applicable	Not applicable		NIL	NIL
At the end of the year	NIL	NIL	NIL	NIL

V. INDEBTEDNESS

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

(Amt in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebttness
Indebtedness at the beginning of the financial year				
i) Principal Amount	81,68,90,425	-	-	81,68,90,425
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	81,68,90,425	-	-	81,68,90,425
Change in Indebtedness during the financial year				
Addition	10,36,80,032	-	-	10,36,80,032
Reduction	10,70,16,061	-	-	10,70,16,061
Net Change	81,35,54,396	-	-	81,35,54,396
Indebtedness at the end of the financial year				
i) Principal Amount	81,35,54,396	-	-	81,35,54,396
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	81,35,54,396	-	-	81,35,54,396

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mr. Gulshan Bakhtiani	Mr. Ashraf Biran	Mr. Mohan Chavan	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs.36,00,000/-	Rs.84,00,000/-	Rs.36,00,000/-	Rs.156,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---	---
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	---	---	---	---
2	Stock Option	---	---	---	---
3	Sweat Equity	---	---	---	---
4	Commission	---	---	---	---
	- as % of profit	---	---	---	---
	- others, specify	---	---	---	---
5	Others, please specify	---	---	---	---
	Total (A)	Rs.36,00,000/-	Rs.84,00,000/-	Rs.36,00,000/-	Rs.156,00,000/-
	Ceiling as per the Act	---	---	---	---

B. Remuneration to other directors: Not applicable*

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

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

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	3,54,600	3,54,600
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---	---	---
2	Stock Option	---	---	---
3	Sweat Equity	---	---	---
4	Commission	---	---	---
	- as % of profit	---	---	---
	- others, specify...	---	---	---
5	Others, please specify	---	---	---
	Total	---	3,54,600	3,54,600

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	Section 203	Compounding application made for non-appointment of Company Secretary	Pending	Pending	NA
B. DIRECTORS - None					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---
C. OTHER OFFICERS IN DEFAULT -None					
Penalty	---	---	---	---	---
Punishment	---	---	---	---	---
Compounding	---	---	---	---	---

For and on behalf of the Board of Directors
WELLNESS FOREVER MEDICARE PRIVATE LIMITED

GULSHAN BAKHTIANI
 DIRECTOR
 DIN: 00172374

ASHRAF BIRAN
 DIRECTOR
 DIN: 01716606

Place: Mumbai
 Date: December 4, 2020

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES:

[Pursuant to the Section 134(3)(o) of the Companies Act, 2013 read with Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken:

The Company in its 13 years of glorious existence has been committed to Welfare and Wellness of Society and to make a positive difference with its existence. Existing in Pharma Industry, the Company's aim is to contribute towards health and welfare, which are the cornerstones of its Policy.

2. Composition of CSR Committee:

Name	Role
Mr. Mohan Chavan	Chairman
Mr. Gulshan Bakhtiani	Member
Mr. Ashraf Biran	Member

3. Average net profit of the Company for last three financial years: Rs. 8,39,53,883/-
4. Prescribed CSR expenditure (2% of the amount as in item 3 above): Rs. 16,79,078/-
5. Details of CSR spent during the financial year:
 - a. Total amount to be spent for the financial year: Rs.19,93,842/-
 - b. Amount unspent, if any: Nil
 - c. Manner in which the amount spent during the financial year is detailed below:

Sl. No.	CSR Projects or activities identified	Sector in which project is covered	Projects or Programs (1) Local area or other (2) Specify the state and district where project or program is undertaken	Amount outlay (budget) project or program wise	Amount spent on the projects or programs Subheads: (1) Direct Expenditure (2) Overheads	Cumulative Expenditure upto the reporting period	Amount spent directly or through implementation agency
1.	Donation to We Care Trust	Promoting Healthcare	Local area Mumbai, Maharashtra	Rs.28,842/-	Direct Expenditure	Rs.28,842/-	Directly
2.	Donation to Bal Asha Trust	Promoting Healthcare	Local area Mumbai, Maharashtra	Rs.8,20,000/-	Direct Expenditure	Rs.8,00,000/-	Directly
3.	Donation to Haven of Miracles Enclave	Animal Welfare	Goa	Rs.20,000/-	Direct Expenditure	Rs.20,000/-	Directly
4.	Donation to Kranti	Empowering Women	Local area Mumbai, Maharashtra	Rs.10,00,000/-	Direct Expenditure	Rs.10,00,000/-	Directly
5.	Donation to Cuddles Foundation	Promoting Healthcare	Local area Mumbai, Maharashtra	Rs.1,25,000/-	Direct Expenditure	Rs.1,25,000/-	Directly

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: N.A.
7. In the opinion of the CSR Committee, the implementation and monitoring of CSR Policy are in compliance with CSR objectives and Policy of the Company.

Mohan Chavan
Chairman of CSR Committee

Gulshan Bakhtiani
Member of CSR Committee

Ashraf Biran
Member of CSR Committee

Place: Mumbai
Date: December 4, 2020

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 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 arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	Value, if any (in Rs.)	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any (in Rs.)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL										

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	#Value, if any (in Rs.)	Date(s) of approval by the Board, if any	Amount paid as advances, if any, (in Rs.)
1.	Rahul Distributors Private Limited	Mr. Mohan Chavan is the common Director and Shareholder	Purchase	Until terminated	In normal course of business. Terms as per the Agreement.	Rs. 40,20,63,050/-	June 19, 2015	Nil
2.	Shreeji Distributors Private Limited	Mr. Mohan Chavan is the common Director and Shareholder	Purchase	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.1,03,83,021/-	June 19, 2015	Nil
3.	The Parel Chemist	Mr. Gulshan Bakhtiani is the Director and Shareholder of the Company and Partner in The Parel Chemist	Sale	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.5,51,00,656/-	June 19, 2015	Nil
4.	Rakhang Medical	Mrs. Fouzia Biran, a relative of Mr. Ashraf Biran, is proprietor of Rakhang Medical Store	Sale	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.796/-	June 19, 2015	Nil

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	#Value, if any (in Rs.)	Date(s) of approval by the Board, if any	Amount paid as advances, if any, (in Rs.)
5.	The Parel Chemist	Mr. Gulshan Bakhtiani is the Director and Shareholder of the Company and Partner in The Parel Chemist	Purchase	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.3,73,63,607/-	June 19, 2015	Nil
6.	Pinnacle Biomed Private Limited	Mr. Gulshan Bakhtiani is the common Director and Shareholder	Purchase	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.1,35,26,218/-	June 19, 2015	Nil
7.	Amore Health Essentials Private Limited	1) Amore Health Essentials Private Limited is 100% Subsidiary of the Company 2) Mr. Ashraf Biran, Mr. Mohan Chavan and Mr. Gulshan Bakhtiani are Common Directors	Purchase	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.5,35,01,995/-	September 28, 2017	Nil
8.	Shree Balaji Medical	Mrs. Fouzia Biran, a relative of Mr. Ashraf Biran, is partner of Shree Balaji Medical	Sale	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.7,64,31,113/-	June 19, 2015	Nil

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	#Value, if any (in Rs.)	Date(s) of approval by the Board, if any	Amount paid as advances, if any, (in Rs.)
9.	Mrs. Shaheen Biran	Mr. Shaheen Biran is the sister of Mr. Ashraf Biran, Director of the Company	Rent	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.14,55,072/-	January 2, 2015	Nil
10.	Mr. Ashraf Biran	Mr. Ashraf Biran is the Director of the Company	Rent	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.1,97,30,000/-	January 2, 2015	Nil
11.	IPC Healthcare Private Limited	Mr. Mohan Chavan is the common Director and Shareholder	Purchase	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.1,69,16,076/-	April 1, 2018	Nil
12.	Amore Health Essentials Private Limited	1) Amore Health Essentials Private Limited is 100% Subsidiary of the Company 2) Mr. Ashraf Biran, Mr. Mohan Chavan and Mr. Gulshan Bakhtiani are Common Directors	Rent	commencing from 28 th September, 2018 and ending 11 th April 2023	Leave and License Agreement to lend a part of the Registered office. Terms as per the Agreement.	Rs.89,760/- per month	September 5, 2018	Nil

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	#Value, if any (in Rs.)	Date(s) of approval by the Board, if any	Amount paid as advances, if any, (in Rs.)
13.	Mr. Gulshan Bakhtiani	Mr. Gulshan Bakhtiani is the Director of the Company	Rent	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.39,00,000/-	December 11, 2018	Nil
14.	Mrs. Anita Bakhtiani	Mrs. Anita Bakhtiani is relative of Mr. Gulshan Bakhtiani, Director of the Company	Rent	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.54,00,000/-	April 7, 2018 & December 11, 2018	Nil
15.	Mrs. Kanchan Chavan	Mrs. Kanchan Chavan is a relative of Mr. Mohan Chavan, Director of the Company	Rent	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.60,00,000/-	February 1, 2018	Nil
16.	Mrs. Fouzia Biran	Mrs. Fouzia Biran, a relative of Mr. Ashraf Biran, Director of the Company	Commission	Until terminated	Commission for Business Development	Rs.11,60,000/-	April 4, 2019	Nil

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions	#Value, if any (in Rs.)	Date(s) of approval by the Board, if any	Amount paid as advances, if any, (in Rs.)
17.	Amore Health Essentials Private Limited	1) Amore Health Essentials Private Limited is 100% Subsidiary of the Company 2) Mr. Ashraf Biran, Mr. Mohan Chavan and Mr. Gulshan Bakhtiani are Common Directors	Sale	Until terminated	In normal course of business. Terms as per the Agreement.	Rs.8,37,91,966/-	April 4, 2019	Nil

For and on behalf of the Board of Directors

Place: Mumbai
Date: December 4, 2020

GULSHAN BAKHTIANI
DIRECTOR
DIN: 00172374

ASHRAF BIRAN
DIRECTOR
DIN: 01716606

Form No. AOC-1

*(Pursuant to Section 129(3) of the Companies Act, 2013 and Rule 5 of the Companies
(Accounts) Rules, 2014)*

Statement containing salient features of the financial statements of subsidiaries/associate companies/joint ventures:

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amount in Rs. ___/-)

Sr. No.	Particulars	Details
1.	Name of Subsidiary	Amore Health Essentials Private Limited
2.	The date since when Subsidiary was acquired	20 th March, 2017
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April, 2019 to 31 st March, 2020
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiary	Not Applicable
5.	Share capital	Rs.1,39,610/-
6.	Reserves & surplus	Rs.10,77,11,449/-
7.	Total assets	Rs.16,77,48,894/-
8.	Total Liabilities	Rs.16,77,48,894/-
9.	Investments	Nil
10.	Turnover	Rs.13,21,12,458/-
11.	Profit before taxation	Rs. -4,00,93,068/-
12.	Provision for taxation	Nil
13.	Profit after taxation	Rs. -1,78,24,486/-
14.	Proposed Dividend	Nil
15.	Extent of Shareholding in %	100%

1. Names of subsidiaries which are yet to commence operations: Not Applicable
2. Names of subsidiaries which have been liquidated or sold during the year: Not Applicable

Part "B": Associates and Joint Ventures Statement: NOT APPLICABLE

S DAYMA & CO.

Chartered Accountants

Independent Auditors' Report

To the members of
Wellness Forever Medicare Private Limited

Report on the Audit of Standalone Financial Statements

Opinion;

We have audited the accompanying standalone financial statements of Wellness Forever Medicare Private Limited ("the Company") which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Cash Flows Statement for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and the Profit and 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 Standalone 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 the 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.

Emphasis of Matter

Attention is drawn to Note No. 2 of the Standalone Financial Statements regarding management's current assessment of Company's assets and liabilities in view of prevailing Covid-19 pandemic and nationwide lockdown and conclusion based on such assessment that the carrying value of the assets are recoverable and no uncertainty exists on meeting the liabilities in the foreseeable future.

Our report is not modified in respect of this matter.



S DAYMA & CO.

Chartered Accountants

Other Matters

Further to the continuous spreading of COVID -19 across India, the Indian Government announced a strict 21-day lockdown on March 24, 2020, which was further extended till June 30, 2020, across India to contain the spread of the virus. This has resulted in restrictions on a physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the Standalone financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

Key Audit Matters

Key Audit Matters are those matters that in our professional judgment were of most significance in our audit of the Financial Statements for the year ended March 31, 2020. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Other Information

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

Our opinion on the standalone 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 standalone 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 statement 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 the fact. We have nothing to report in this regard.



S DAYMA & CO.

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Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibility for the Audit of the Standalone Financial Statements;

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- * Identify and assess the risks of material misstatement of the standalone 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 control 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 system 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.



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- * 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 standalone 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 standalone financial statements including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in;

- i. planning the scope of our audit work and in evaluating the results of our work; and
- ii. to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements;

- 1 As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2 As required by sub-section 3 of Section 143 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.



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Chartered Accountants

far as appears from our examination of those books.

- c. The balance sheet, statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the Directors as on March 31, 2020 and taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2020 from being appointed as a Directors in terms of sub-section 2 of Section 164 of the Act.
- f. As regards the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 of the Act, in our opinion and to the best of our information and according to the explanations given to us, the said requirements are not applicable to the Company during the year;
- g. Report on the Internal Financial Controls under section 143(3)(3) of the Act is enclosed in an Annexure "B" to this report, and;
- h. With respect to the other matters to be included in the Independent 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:
 - 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 required to be transferred to the Investor Education and Protection Fund by the Company.

for S Dayma & Co.
Chartered Accountants
FR No. 129986W



S Dayma
CA Sunil S Dayma
Partner
M.No.F-100542

Mumbai; December 04, 2020

UDIN - 20100542AAAA6T9016

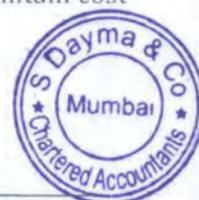
S DAYMA & CO.

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Annexure "A" to The Independent Auditors' Report

The Annexure referred to in para 2 under the heading 'Report on other Legal and Regulatory Requirements' of our report of even date to the Members of Wellness Forever Medicare Private Limited on the standalone financial statement for the year ended March 31, 2020.

- i. a The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b All the assets have been physically verified by the management during the year and there is also a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- c The Company does not have any immovable properties.
- ii. In our opinion and according to the information and explanations given to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.
- iii. In respect of the unsecured loans granted by the Company to companies covered in the register maintained under Section 189 of the Act:
 - (a) The term and conditions of such loan are not prejudicial to the interest of the company.
 - (b) The receipts of principal amounts and interest have been as per stipulations, wherever applicable.
 - (c) In respect of the said loans and interest thereon, there are no overdue amounts.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities as applicable.
- v. The Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and the rules framed there under.
- vi. The Company does not have any manufacturing activity, therefore does not require to maintain cost accounts and records under section 148(1) of the Act.



S DAYMA & CO.

Chartered Accountants

- vii. a According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing the un-disputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, custom duty, excise duty and other material statutory dues as applicable, with the appropriate authorities. No undisputed amounts payable in respect thereof were outstanding as at the year end for a period of more than six months from the date they became payable.
- b. According to the information and explanations given to us and the records of the Company examined by us, there are no dues of goods and service tax, sales tax, income tax, customs duty and wealth tax, which have not been deposited on account of any dispute
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its financial institutions and bankers. The company has not taken any loans from government and not issued any debentures during the year.
- ix. The Term loans taken by the company have been applied for the purpose for which they were raised and no money was raised by way of public issue /follow on offer (including debt and instrument) during the year under review.
- x. According to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers/employee has been noticed or reported during the course of our audit.
- xi. The provision of the section 197 read with schedule V to the Act for payment of managerial remuneration is not applicable to the company.
- xii. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- xiii. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in the compliance with the section 188 of the Act and the details have been disclosed in the standalone financial statements etc. as required by the accounting standards and the Act.
- xiv. According to the information and explanations given to us, the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year under review.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected to its directors. Therefore provisions of section 192 of the Act are not applicable to the company.



S DAYMA & CO.

Chartered Accountants

xvi. The Company is not required to be registered under section 45-I of the Reserve Bank of India Act 1934.



for S Dayma & Co.
Chartered Accountants
FR No. 129986W

Sunil S Dayma

CA Sunil S Dayma
Partner
M.No. F-100542

Mumbai; December 04, 2020

UDIN - 20100542AAAAAT9016

S DAYMA & CO.

Chartered Accountants

Annexure "B" to The Independent Auditors' Report

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 ("the Act") referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of Wellness Forever Medicare Private Limited as at March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, 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, as required under the Act.

Auditor's responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls over financial reporting. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



S DAYMA & CO.

Chartered Accountants

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

- 1 pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2 provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3 provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

for S Dayma & Co.
Chartered Accountants
FR No. 129986W



S Dayma
CA Sunil S Dayma
Partner
M.No.F-100542

Mumbai; December 04, 2020

UDIN - 20100542AAAA6T9016

Wellness Forever Medicare Private Limited

CIN :U24239MH2008PTC178658

Balance Sheet as at March 31, 2020

	Note	March 31, 2020	Amount(Rs.) March 31, 2019
EQUITIES & LIABILITIES			
Shareholder's Funds			
Share Capital	4	7,72,43,410	7,26,29,310
Reserves & Surplus	5	1,84,20,43,719	1,19,21,03,701
Money Received against Share Warrants		-	-
		1,91,92,87,129	1,26,47,33,011
Share application money pending allotment			
		-	-
Non Current Liabilities			
Long Term Borrowings	6	16,05,75,692	13,32,97,311
Deferred Tax Liabilities (net)		-	-
Other Long-term liabilities		-	-
Long Term provisions		-	-
		16,05,75,692	13,32,97,311
Current Liabilities			
Short-Term Borrowings	7	58,82,49,911	64,67,84,084
Trade Payables	8	31,70,17,588	35,27,32,491
Other Current liabilities	9	29,72,57,006	18,47,37,987
Short Term Provisions	10	1,27,944	93,15,732
		1,20,26,52,449	1,19,35,70,294
		3,28,25,15,270	2,59,16,00,616
ASSETS			
Non Current Assets			
Property, Plant and Equipment			
Tangible Assets	11	63,31,74,049	54,60,85,791
Intangible Assets	12	7,25,59,348	6,29,47,160
Non-current Investments	13	17,83,10,473	31,00,000
Deferred tax assets (net)	14	45,99,712	7,75,790
Long-term loans and advances		-	-
Other Non-current Assets	15	45,33,61,486	37,40,18,743
		1,34,20,05,068	98,69,27,484
Current Assets			
Current investments		-	-
Inventories	16	1,24,67,81,288	1,05,11,91,510
Trade Receivables	17	32,03,17,611	25,26,53,963
Cash and cash equivalents	18	13,44,30,460	5,82,96,869
Short-term loans and advances	19	7,97,36,688	10,23,72,283
Other Current Assets	20	15,92,44,155	14,01,58,507
		1,94,05,10,202	1,60,46,73,132
		3,28,25,15,270	2,59,16,00,616

Significant Accounting Policies

3

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

for S Dayma & Co.

Chartered Accountants

FR No. 129986W

CA Sunil S Dayma
Partner

M.No. F-100542



Gulshan Bakhtiani
Director
DIN 00172374

Ashraf Biran
Director
DIN 01716696

Mohan Chavan
Director
DIN 00249979

Nidhi Vora
Company Secretary
M No. A41132

Gaurav Shah
CFO

Mumbai; December 04, 2020

Wellness Forever Medicare Private Limited

CIN :U24239MH2008PTC178658

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

	Note	March 31, 2020	Amount(Rs.) March 31, 2019
INCOME			
Revenue from Operations	21	8,71,39,88,964	6,83,14,54,700
Other Income	22	1,98,89,801	1,25,60,093
Total revenue		8,73,38,78,765	6,84,40,14,793
EXPENSES			
Cost of Materials Consumed		-	-
Purchase of Traded Goods	23	6,40,05,57,488	5,03,16,94,996
Changes in Inventories of FG, WIP & Stocks	24	(19,55,89,778)	(15,33,29,449)
Employees Benefit Expenses	25	91,32,33,695	72,11,40,937
Financial Cost	26	9,63,31,718	10,09,70,727
Depreciation & Amortisation Expenses	27	12,70,61,426	9,62,08,979
Other Expenses	28	1,24,19,12,067	94,64,92,357
Total Expenses		8,58,35,06,616	6,74,31,78,547
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		15,03,72,149	10,08,36,246
Exceptional Items	29	(7,41,978)	1,22,41,073
PROFIT BEFORE EXTRA ORDINARY ITEMS & TAX		14,96,30,171	11,30,77,319
Extra Ordinary Items		-	-
PROFIT BEFORE TAX		14,96,30,171	11,30,77,319
Tax Expenses			
a. Current Tax		4,24,72,095	3,96,95,063
b. Previous Tax		-	-
c. Deferred tax		(38,23,922)	(66,09,378)
PROFIT FOR THE YEAR		11,09,81,998	7,99,91,634
EARNINGS PER EQUITY SHARE			
a. Basic	30	18.13	11.76
b. Diluted		14.56	9.33

Significant Accounting Policies 3

The accompanying notes are an integral part of the standalone financial statements

As per our report of even date

for S Dayma & Co.

Chartered Accountants

FR No. 129986W

S Dayma
CA Sunil S Dayma
Partner
M.No. F-100542



Gulshan Bakhtiani
Gulshan Bakhtiani
Director
DIN 00172374

Ashraf Biran
Ashraf Biran
Director
DIN 01716606

Mohan Chavan
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DIN 00249979

Nidhi Vora
Nidhi Vora
Company Secretary
M No. A41132

Gaurav Shah
Gaurav Shah
CFO

Mumbai; December 04, 2020

Wellness Forever Medicare Private Limited

CIN :U24239MH2008PTC178658

Cash Flow Statement for the year ended March 31, 2020

	March 31, 2020	March 31, 2019
Cash flow from operating activities		
Profit after tax	11,09,81,998	7,99,91,634
Adjustments for;		
Depreciation and amortisation expenses	12,70,61,426	9,62,08,979
Exceptional Item	7,41,978	(1,22,41,073)
Interest Income	(1,80,04,206)	(1,10,01,859)
Interest Expenses	7,07,02,364	7,13,67,901
Tax Expenses (including deferred tax)	3,86,48,173	3,30,85,685
	<u>21,91,49,736</u>	<u>17,74,19,633</u>
Operating profit before working capital changes	33,01,31,734	25,74,11,267
Adjustments for;		
Inventories	(19,55,89,778)	(15,33,29,449)
Trade receivables	(6,76,63,648)	(4,19,92,237)
Other current & non current assets	(7,57,92,796)	(19,50,91,032)
Trade payables	(3,57,14,903)	2,12,40,290
Current & Non Current Liabilities	11,25,19,019	4,19,16,719
Provisions	(56,67,561)	(1,98,71,489)
	<u>(26,79,09,667)</u>	<u>(34,71,27,198)</u>
Cash generated from operations	6,22,22,067	(8,97,15,931)
Income tax paid	(4,24,72,095)	(3,96,95,063)
Net cash from operating activities	<u>1,97,49,972</u>	<u>(12,94,10,994)</u>
Cash flow from investing activities		
Purchase of fixed assets	(22,62,36,990)	(21,70,49,731)
Sale of fixed assets	17,33,140	2,20,00,000
Interest Income	1,80,04,206	1,10,01,859
Purchase of Investments	(17,52,10,473)	-
Net cash from/(used in) investing activities	<u>(38,17,10,117)</u>	<u>(18,40,47,872)</u>
Cash flow from financing activities		
Proceeds from issuance of share capital & premium	55,00,00,720	-
Repayment of long term borrowings	2,72,78,381	8,03,62,201
Proceeds from short term borrowings	-	-
Repayment of short term borrowings	(5,85,34,173)	23,40,22,411
Dividends Paid (including dividend distribution tax)	(35,20,227)	(8,47,471)
Share issue expenses	(64,28,600)	-
Interest Expenses	(7,07,02,364)	(7,13,67,901)
Net cash (used in)/ from financing activities	<u>43,80,93,737</u>	<u>24,21,69,240</u>
Net (decrease)/increase in cash & cash equivalents	<u>7,61,33,591</u>	<u>(7,12,89,626)</u>
Cash and cash equivalents at the beginning of the period	5,82,96,869	12,95,86,495
Cash and cash equivalents at the end of the period	<u>13,44,30,460</u>	<u>5,82,96,869</u>

As per our report of even date

for S Dayma & Co.

Chartered Accountants

FR No. 129986W

Sorme

CA Sunil S Dayma

Partner

M.No. F-100542



Gulshan Bakhtani

Director

DIN 00172374

Ashraf Biran

Director

DIN 01716606

Nidhi Vora

Company Secretary

M No. A41132

Mohan Chavan

Director

DIN 00249979

Gaurav Shah

CFO

Mumbai; December 04, 2020

1 Corporate Information;

Wellness Forever Medicare Private Limited is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 vide Company Identification Number U24239MH2008PTC178658

The Company is engaged in the business of running chain of retail chemists shop and super markets.

- 2 The SARS-CoV-9 virus responsible for Covid-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian finance markets and a significant decrease in global and local economic activities. On March 24,2020, the India government announced a strict 21 day lockdown which was further extended time and again across the country to contain the spread of virus. The extent to which the COVID-19 pandemic will impact the Company's financial results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of Covid-19 pandemic and any action to contain its spread or mitigate its impact.

3 Significant Accounting Policies;**Basis of preparation;**

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) which continue to apply as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies(Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India. The financial statements have been prepared on an accrual basis and under the historical cost convention unless otherwise specified. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year unless otherwise specified.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

Summary of significant accounting policies;**a. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities as of the date of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from the estimates.



- b. **Tangible fixed assets**
Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

- c. **Intangible Assets**
Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion.
- d. **Depreciation on tangible assets**
Depreciation is provided on a pro-rata basis on the straight line method at the rates prescribed under Schedule II to the Companies Act, 2013. Depreciation is provided on pro-rata basis on addition during the year.
- e. **Depreciation on intangible assets**
Computer Software and Brands/ Trademarks is amortised over a period of 3 years
- f. **Investments**
Investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Decline in value, if any, which is not considered temporary in nature, is provided for.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

- g. **Revenue Recognition**
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.



Income from services

Revenues from rent is recognized pro-rata over the period of the contract as and when services are rendered.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

h. Lease Accounting

As a Lessee

Operating lease payments are recognised as expenditure in the Statement of Profit and Loss as per the terms of the respective lease agreements.

As a Lessor

The Company has given assets on an operating lease basis. Lease rentals are accounted on accrual basis in accordance with the respective lease agreements.

i. Income Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date

j. Segment Reporting

The company has only one line of business segment i.e. chain of retail medicine shops and super markets, therefore, no separate information for segment-wise disclosure is required.

k. Inventories

Inventory is valued at cost or net realisable value, whichever is less.

l. Retirement benefits :

a) Provident Fund :

Company's fixed contributions to provident fund, maintained with the Regional Provident Fund Commissioner and is deposited in accordance with the provisions of the Employee's Provident Fund and Miscellaneous Provisions Act, 1952 and charged to statement of profit & loss.



- b) **Gratuity :**
Gratuity liability is covered under the Gratuity-cum-Insurance Policy of Life Insurance Corporation of India (LIC). The present value of the obligation is determined based on an actuarial valuation, using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognized immediately in the Statement of Profit and Loss. The amount funded by the Trust administered by the Company under the aforesaid Policy, is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on a net basis
- c) **Leave Encashment;**
Leave Encashment (Defined Benefit Scheme) is provided annually based in accordance with the policies of the company and are charged to the Statement of Profit Loss on accrual basis.
- m. **Earning per Share**
Basic Earnings per share is calculated by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to the equity shareholders and the weighted average number of equity shares and weighted average number of preference shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.
- n. **Provisions, Contingent Liabilities and Contingent Assets**
- Provisions**
A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent Assets

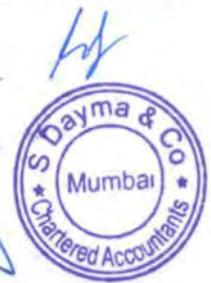
A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise. A contingent asset is neither recognised nor disclosed in the financial statements.



- o. Cash and cash equivalents
Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.
- p. Cash Flow Statements
Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing and financing cash flows. The Cash flow from Operating, Investing and Financing Activities are segregated.
- q. Share Issue Expenses
Share issue expenses are adjusted against the Securities Premium Account as permissible under Section 52 of the Act, to the extent balance is available for utilisation in the Securities Premium Account.
- r. Borrowing Cost
Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

4 Share Capital

	March 31, 2020	Amount(Rs.) March 31, 2019
i. Authorised Shares		
15000000 Equity Shares of Rs. 10 each	15,00,00,000	15,00,00,000
5000000 Preference Shares of Rs. 10 each	5,00,00,000	5,00,00,000
	20,00,00,000	20,00,00,000
ii. Issued, Subscribed & Paid up Shares		
6169397 (PY 5707987) Equity Shares of Rs. 10 each	6,16,93,970	5,70,79,870
1554944 Compulsory Convertible Preference shares of Rs. 10 each	1,55,49,440	1,55,49,440
	7,72,43,410	7,26,29,310



- a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period;

	Nos.		Amount(Rs.)	
		March 31, 2020		March 31, 2019
Equity Shares				
At the Beginning of the year	57,07,987	5,70,79,870	57,07,987	5,70,79,870
Issued during the Period	4,61,410	46,14,100	-	-
Outstanding at the end of the year	61,69,397	6,16,93,970	57,07,987	5,70,79,870
Preference Shares				
At the Beginning of the year	15,54,944	1,55,49,440	15,54,944	1,55,49,440
Issued during the Period	-	-	-	-
Outstanding at the end of the year	15,54,944	1,55,49,440	15,54,944	1,55,49,440

- b. Terms/rights attached to Equity shares

The Company has five classes of Equity Shares – the Ordinary Equity shares, Class A Equity, Class A1 Equity, Class A2 Equity and Class A3 Equity, all of them having a par value Rs.10/- each. In respect of every class of shares, the voting rights shall be One Member One Vote.

The Ordinary Equity shares, Class A Equity shares and Class A1 Equity shares have guaranteed minimum rate of return. Whereas Class A2 Equity and Class A3 Equity do not have any guaranteed minimum rate of return.

All classes of Equity Shares are entitled for cumulative dividend rate of 0.01% (Zero point Zero One percent) per annum. The dividend shall be payable in the event the Board declares any dividend for the relevant year.

The Company has declared dividend of 5% for the period under review for Equity shareholders. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

- c. Terms of conversion/redemption of CCPS;

The Company has four classes of Compulsorily Convertible Preference shares (CCPS) –Series A CCPS, Series A1 CCPS, Series A2 CCPS and Series A3 CCPS, all of them having a par value Rs.10/- each. In respect of every class of shares, the conversion ration shall be One Equity share for One Preference share. The voting rights for all classes shall be One Member One Vote.

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Series A CCPS, Series A1 CCPS and Series A2 CCPS have guaranteed minimum rate of return. Whereas Series A3 CCPS does not have any guaranteed minimum rate of return.

The holder(s) of CCPS are entitled for cumulative dividend rate of 0.01% (Zero point Zero One percent) per annum. If the holders of Equity Shares are paid dividend in excess of 0.01% (Zero point Zero One percent) per annum, the holders of the CCPS shall be entitled to dividend at such higher rate on a Fully Diluted Basis. The dividend shall be payable in the event the Board declares any dividend for the relevant year.

The Company has declared dividend of 5% for the period under review for CCPS holders. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

The holders of the CCPS may convert the Preference Shares in whole or part into Equity Shares at any time prior to expiry of 19 (Nineteen) years from the Closing Date by issuing a notice to the Company to convert the Preference Shares accompanied by a share certificate (where applicable) representing the Preference Shares sought to be converted.

d. Shares held by holding/ultimate holding company and/or their subsidiaries/ associates;

There are no shares held by holding/ultimate holding company and/or their subsidiaries/associates;

e. Information regarding issue of shares in the last five years, immediately preceding the reporting date:

- i. The Company has not issued any shares without payment being received in cash.
- ii. The Company has not issued any bonus shares,
- iii. The Company has not undertaken any buy-back of shares.

f. Details of shareholders holding more than 5% shares in the company;

Equity Shares

Name of shareholder

Gulshan Bakhtiani
Ashraf Biran
Serum Institute of India
Private Limited
Mohan Chavan
Rising Sun Holdings Private
Limited

March 31, 2020		March 31, 2019	
Nos.	% Holding	Nos.	% Holding
1824097	29.57%	1898097	33.25%
1871134	30.33%	1945134	34.08%
1116314	18.09%	1116314	19.56%
434123	7.04%	434123	7.61%
461410	7.48%	-	-



Preference Shares

Name of Shareholders

Ahmed Ali Nalwala
Raay Global Investments Private
Limited
Nafisa Hussain Nalwala
ACG Associated Capsules Private
Limited
Akshay Vijay Mansukhani
Ayesha Mansukhani

March 31, 2020	
Nos.	% Holding
378077	24.31%
87234	5.61%
-	0.00%
84330	5.42%
120578	7.75%
120578	7.75%

March 31, 2019	
Nos.	% Holding
2,45,952	15.82%
87,234	5.61%
81,492	5.24%
84,330	5.42%
1,20,578	7.75%
1,20,578	7.75%

g. Shares reserved for issue under options;

The company has reserved 1,64,000 options for employees under the Employee Stock Option Scheme 2018 (ESOP 2018). Throughout the year, the Company has granted 1,78,692 options and cancelled 54,564 options, aggregating to a net grant of 1,24,128 options. Since the exercise period hasn't started, no shares have been allotted as on the balance sheet. For details refer Note 33.

5 Reserves & Surplus

i. Securities Premium
Balance as per last Financial Statement
Addition During the year
Less:- Share Issue Expenses
Closing Balance

ii. Surplus in the statement of profit and loss;
Balance as per last Financial Statement
Profit for the year

Less: Appropriations
Proposed Dividend on Shares (refer note 34)
Tax on Dividend
Net surplus in the statement of profit and loss
Total Reserves & Surplus

March 31, 2020
90,50,37,876
54,53,86,620
64,28,600
1,44,39,95,896
28,70,65,825
11,09,81,998
39,80,47,823
-
-
39,80,47,823
1,84,20,43,719

March 31, 2019

90,50,37,876
-
-
90,50,37,876
21,05,94,418
7,99,91,634
29,05,86,052
29,05,173
6,15,054
28,70,65,825
1,19,21,03,701

6 Long Term Borrowings

Secured
Term Loan

March 31, 2020
16,05,75,692
16,05,75,692

March 31, 2019

13,32,97,311
13,32,97,311

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S. Dayma & Co
Mumbai

Nature of Security and terms of repayment for Long Term secured borrowings:

- i. The term loan from Yes Bank Limited of Rs. 5,95,51,999 is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from December 2018 and last instalments due in March 2023.
- ii. The term loan from Yes Bank Limited of Rs. 3,61,46,621 /- is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from December 2018 and last instalments due in March 2023.
- iii. The term loan from Yes Bank Limited of Rs. 1,89,06,624 /- is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from December 2018 and last instalments due in March 2023.
- iv. The term loan from Yes Bank Limited of Rs. 2,56,14,688/- is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from December 2018 and last instalments due in March 2023.
- v. The term loan from Yes Bank Limited of Rs. 48,37,554/- is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from December 2018 and last instalments due in March 2023.
- vi. The term loan from IDFC Bank Limited of Rs. 9,58,33,681/- is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from October 2019 and last instalments due in December 2023.
- vii. The term loan from IDFC Bank Limited of Rs. 2,56,26,922/- is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from October 2019 and last instalments due in December 2023.
- viii. The term loan from IDFC Bank Limited of Rs. 1,21,91,984/- is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 17 quarterly instalments starting from December 2019 and last instalments due in December 2023.
- ix. The term loan from IDFC Bank Limited of Rs. 1,11,93,805/- is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 17 quarterly instalments starting from December 2019 and last instalments due in December 2023.



Instalments falling due in respect of all the above Loans within 12 months, have been grouped under Current maturities of long-term debt.

7 Short-Term Borrowings

	March 31, 2020	Amount(Rs.) March 31, 2019
<u>Secured</u>		
Cash Credit from Bank	58,82,49,911	64,67,84,084
Total Short-Term Borrowings	58,82,49,911	64,67,84,084

Notes:

Cash credits from HDFC Bank Limited, Yes Bank Limited and IDFC Bank limited are secured by hypothecation of current assets of the company viz. stock of finished goods, bills receivable, book debts, tangible movable machineries, plant machineries, fixtures, fittings other installation, furniture etc. and all other movable current assets both present and future. The loans are also supported with collateral security of the assets / properties owned by the directors and personal guarantees of directors.

All the loans are repayable on demand.

8 Trade Payables

	March 31, 2020	Amount(Rs.) March 31, 2019
Total outstanding dues of Micro, Small and Medium Enterprises	1,10,89,275	2,19,02,717
Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	30,59,28,313	33,08,29,774
Total Trade Payables	31,70,17,588	35,27,32,491

9 Other Current liabilities

	March 31, 2020	Amount(Rs.) March 31, 2019
Current Maturities of Long Term Debts		
- Secured	6,47,28,793	3,68,09,037
Outstanding Expenses	19,59,29,371	11,79,61,238
Advance from Customers	66,430	21,99,318
Deposits	-	27,000
Retention Money	48,21,814	-
Statutory Dues	3,17,10,598	2,77,35,095
Dividend Payable	-	6,299
Total Other Current liabilities	29,72,57,006	18,47,37,987



11 Tangible Assets

Particulars	Gross Block			Adjustment (Refer note)	As at March 31, 2020 Amount (Rs.)	Depreciation			Net Block		
	As at March 31, 2019 Amount (Rs.)	Additions Amount (Rs.)	Disposals Amount (Rs.)			Upto March 31, 2019 Amount (Rs.)	For the Year Amount (Rs.)	Disposals Amount (Rs.)	Upto March 31, 2020 Amount (Rs.)	As at March 31, 2020 Amount (Rs.)	As at March 31, 2019 Amount (Rs.)
Computers	8,52,52,372	3,05,90,679	4,31,385	-	11,54,11,666	6,47,86,951	1,65,61,750	2,05,165	8,11,43,536	3,42,68,130	2,04,65,421
Furniture & Fixture	68,71,44,767	14,07,89,383	25,73,650	-	82,53,60,500	23,52,52,060	7,38,81,923	6,72,243	30,84,61,740	51,68,98,760	45,18,92,707
Air Conditioner	3,62,09,518	95,52,012	2,34,886	-	4,55,26,644	1,46,27,305	63,68,962	2,11,805	2,07,84,462	2,47,42,182	2,15,82,213
Office Equipment	7,06,00,642	1,39,04,071	5,09,960	-	8,39,94,753	1,91,79,429	83,54,173	2,62,712	2,72,70,890	5,67,23,863	5,14,21,213
Vehicles	55,43,556	5,53,139	-	-	60,96,695	48,19,319	7,36,262	-	55,55,581	5,41,114	7,24,237
Previous Year ::	88,47,50,855	19,53,89,284	37,49,881	-	1,07,63,90,258	33,86,65,064	10,59,03,070	13,51,925	44,32,16,209	63,31,74,049	54,60,85,791
	70,56,08,372	19,21,68,644	1,30,26,161	-	88,47,50,855	25,95,59,410	8,23,72,888	32,67,234	33,86,65,064	54,60,85,791	

12 Intangible Assets

Particulars	Gross Block			Adjustment (Refer note)	As at March 31, 2020 Amount (Rs.)	Depreciation			Net Block		
	As at March 31, 2019 Amount (Rs.)	Additions Amount (Rs.)	Disposals Amount (Rs.)			Upto March 31, 2019 Amount (Rs.)	For the Year Amount (Rs.)	Disposals Amount (Rs.)	Upto March 31, 2020 Amount (Rs.)	As at March 31, 2020 Amount (Rs.)	As at March 31, 2019 Amount (Rs.)
Computers Software	9,04,51,672	3,08,03,706	3,62,740	-	12,08,92,638	3,12,75,303	1,85,34,621	2,85,578	4,95,24,346	7,13,66,292	5,91,76,369
Brand/Trade Mark	1,07,77,705	44,000	-	-	1,08,21,705	70,06,914	26,23,735	-	96,30,649	11,91,056	37,70,791
Previous Year ::	10,12,29,377	3,08,47,706	3,62,740	-	13,17,14,343	3,82,82,217	2,11,58,356	2,85,578	5,91,54,995	7,25,59,348	6,29,47,160
	6,72,62,483	3,39,66,894	-	-	10,12,29,377	2,44,46,126	1,38,36,091	-	3,82,82,217	6,29,47,160	



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10 Short Term Provisions

	March 31, 2020	Amount(Rs.) March 31, 2019
Provision for Income Tax (net of TDS/Advance Tax)	1,27,944	57,95,505
Proposed Dividend	-	29,05,173
Tax on Dividend	-	6,15,054
Total Short Term Provisions	1,27,944	93,15,732

13 Non-current Investments

	March 31, 2020	Amount(Rs.) March 31, 2019
Non Trade Investments (valued at cost)		
Investment in Subsidiary Company 13961 (Previous Year 10000) - Amore Health Essentials Pvt Ltd of Rs. 10/- each.	17,53,10,473	1,00,000
Investment in Equity Instruments Unquoted (fully paid up) 2000 - Zon Healthcare Consulting Pvt Ltd of Rs. 10/- each.	30,00,000	30,00,000
Total Non-current Investments	17,83,10,473	31,00,000

Disclosures u/s 186 (4) of The Companies Act, 2013:

Name of the Party	Nature	Relation	Purpose	Amount (Rs)	
				March 31, 2020	March 31, 2019
Amore Health Essentials Private Limited	Investment	Subsidiary	Increase in equity interest	17,53,10,473	1,00,000

14 Deferred tax assets (net)

	March 31, 2020	Amount(Rs.) March 31, 2019
Major components of deferred tax arising on account of timing differences are:		
- Depreciation	45,99,712	7,75,790
Total Deferred tax assets (net)	45,99,712	7,75,790

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15 **Other Non-current Assets**

	March 31, 2020	March 31, 2019
Deposit - Shops	36,63,08,671	30,05,62,871
Deposit - Others	2,07,49,971	1,12,47,796
Margin Money Deposit	6,63,02,844	6,22,08,076
Total Other Non-current Assets	45,33,61,486	37,40,18,743

16 **Inventories**

	March 31, 2020	March 31, 2019
Traded Goods	1,24,67,81,288	1,05,11,91,510
Total Inventories	1,24,67,81,288	1,05,11,91,510

17 **Trade Receivables**

	March 31, 2020	March 31, 2019
Unsecured, Considered Good		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	1,31,28,271	2,71,58,391
Other Trade receivables	30,71,89,340	22,54,95,572
Total Trade Receivables	32,03,17,611	25,26,53,963

18 **Cash and cash equivalents**

	March 31, 2020	March 31, 2019
a. Balance with Banks	7,76,95,041	3,40,50,153
b. Cash on Hand	5,67,35,419	2,42,46,716
c. Fixed Deposit - Margin Money	6,63,02,844	6,22,08,076
Amount disclosed under non-current assets	(6,63,02,844)	(6,22,08,076)
Total Cash and cash equivalents	13,44,30,460	5,82,96,869








19 Short-term loans and advances

	March 31, 2020	Amount(Rs.) March 31, 2019
Unsecured , Considered Good Loans;		
- to Staff	9,32,316	4,55,000
- to Subsidiary Company	-	8,71,26,190
Advance for Capital Goods	4,72,17,316	1,30,91,093
Advance to Suppliers	3,15,87,056	17,00,000
Total Short-term loans and advances	7,97,36,688	10,23,72,283

20 Other Current Assets

	March 31, 2020	Amount(Rs.) March 31, 2019
Balances with statutory/ government authorities (net of TDS and advance tax)	2,99,62,541	5,26,66,695
Prepaid Expenses	2,09,36,846	94,89,690
Claim Receivable	8,93,24,470	6,00,13,530
Others	1,90,20,298	1,79,88,592
Total Other Current Assets	15,92,44,155	14,01,58,507

21 Revenue from Operations

	March 31, 2020	Amount(Rs.) March 31, 2019
Sale of Products		
- Traded Goods	8,54,21,54,935	6,70,36,93,539
Other Operating Revenue		
- Miscellaneous Income	11,99,67,580	6,84,68,837
- Discount	5,18,66,448	5,92,92,324
Total Revenue from Operations	8,71,39,88,964	6,83,14,54,700

22 Other Income

	March 31, 2020	Amount(Rs.) March 31, 2019
Interest	1,80,04,206	1,10,01,859
Rental Income	18,85,595	15,58,234
Total Other Income	1,98,89,801	1,25,60,093



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23 Purchase of Traded Goods

	March 31, 2020	Amount(Rs.) March 31, 2019
Traded Goods	6,40,05,57,488	5,03,16,94,996
Total Purchase of Traded Goods	6,40,05,57,488	5,03,16,94,996

24 Changes in Inventories of FG, WIP & Stocks

	March 31, 2020	Amount(Rs.) March 31, 2019
Inventories at the end of the year - Traded Goods	1,24,67,81,288	1,05,11,91,510
Inventories at the Beginning of the year - Traded Goods	1,05,11,91,510	89,78,62,061
Total Changes in Inventories of FG, WIP & Stocks	(19,55,89,778)	(15,33,29,449)

25 Employees Benefit Expenses

	March 31, 2020	Amount(Rs.) March 31, 2019
Salary & Allowances	79,55,50,165	62,52,13,897
Contribution to;		
Provident Fund	4,58,26,636	3,42,02,826
Employee's State Insurance Scheme	1,86,61,997	2,12,99,655
Maharashtra Labour Welfare Fund	2,16,252	1,87,416
Gratuity Fund	1,03,56,217	46,12,897
Insurance Mediclaim/Accidental	38,14,512	15,69,352
Staff Welfare Expenses	3,88,07,916	3,40,54,894
Total Employees Benefit Expenses	91,32,33,695	72,11,40,937

26 Financial Cost

	March 31, 2020	Amount(Rs.) March 31, 2019
Interest		
- Banks/Financial Institution	7,07,02,365	7,06,64,585
- Loans	-	7,03,316
- Statutory Dues	24,92,127	31,26,327
- Others	-	2,16,319
Loan Processing Charges	17,50,000	23,75,000
Bank Charges	2,13,87,227	2,38,85,179
Total Financial Cost	9,63,31,718	10,09,70,727

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27 Depreciation & Amortisation Expenses

	March 31, 2020	Amount(Rs.) March 31, 2019
Depreciation of Tangible & Intangible Assets	12,70,61,426	9,62,08,979
Total Depreciation & Amortisation Expenses	12,70,61,426	9,62,08,979

28 Other Expenses

	March 31, 2020	Amount(Rs.) March 31, 2019
Advertisement	3,89,86,663	4,11,60,251
Payment to Auditors (Refer Note)	15,00,000	15,00,000
Brokerage & Commission	8,29,90,209	2,71,20,641
Business Promotion	54,90,922	36,84,692
Communication Charges	1,85,14,103	1,31,93,733
Conveyance	1,70,99,238	1,13,11,593
Delivery Expenses	2,54,99,321	2,21,29,780
Discount and Difference	2,86,63,913	26,40,857
Duties and Taxes	1,77,88,794	41,33,884
Electricity Charges	7,54,70,251	6,70,04,930
General Expenses	3,12,38,256	3,29,24,164
Insurance Charges	35,22,745	20,14,507
Legal & Professional Fees	5,01,86,516	5,69,24,967
Late Filing Fees MVAT, GST & PT	4,49,251	402
Loading and Unloading Charges	48,10,258	48,09,836
Membership & Subscription Fees	8,79,326	7,05,309
Packing Material	15,45,494	4,62,718
Penalty	3,500	-
Postage & Telegrams	1,59,16,978	1,39,23,044
Printing & Stationary	3,64,50,203	2,95,51,578
Provident Fund - Admin Charges	38,27,440	27,77,096
Property Tax	4,39,643	4,64,667
Rent, Rates & Taxes	56,77,31,815	45,11,07,352
Repairs & Maintenance	7,93,33,153	5,99,12,346
Security Expenses	67,72,558	62,25,475
Service Charges	6,78,52,406	5,05,83,476
Sundry Balances W/o	84,44,454	32,34,420
Travelling Expenses	2,05,72,502	1,31,26,440
Transportation Charges	2,84,87,267	2,21,49,313
Vehicle Expenses	14,44,888	17,14,885
Total Other Expenses	1,24,19,12,067	94,64,92,357



Note Payments to Auditors

	March 31, 2020	March 31, 2019
Statutory Audit Fees	10,00,000	10,00,000
Tax Audit Fees	5,00,000	5,00,000
Goods and Service Tax	2,70,000	2,70,000
Less : Goods and Service Tax Set Off	(2,70,000)	(2,70,000)
Total Note Payments to Auditors	15,00,000	15,00,000

29 **Exceptional Items**

	March 31, 2020	March 31, 2019
Profit on sale of Shop	-	1,22,41,073
Loss on Sale of Assets	(7,41,978)	-
Total Exceptional Items	(7,41,978)	1,22,41,073

30 **Earnings Per Share (EPS)**

	March 31, 2020	March 31, 2019
Profit / (Loss) after Tax	11,09,81,998	7,99,91,634
Extra Ordinary Items	(7,41,978)	1,22,41,073
Profit / (Loss) after Extra Ordinary Items	11,17,23,976	6,77,50,561
Preference Dividend	7,77,472	6,21,978
Number of Equity Shares (Weighted Average)	61,18,970	57,07,987
Number of Preference Shares	15,54,944	15,54,944
Earnings per Equity Share		
a. Basic	18.13	11.76
b. Diluted	14.56	9.33

31 **Related Party Disclosures**

i. Related parties with whom transactions have taken place during the year.

a. **Director**

Gulshan Bakhtiani
Ashraf Biran
Mohan Chavan

b. **Relative to Director**

Anita Bakhtiani
Fouzia Biran
Shaheen Biran
Kanchan Chavan

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c. Associate Concern

Pinnacle Biomed Private Limited
Rahul Distributors Private Limited
Rakhang Medical Store
Shreeji Distributors Private Limited
Shree Balaji Medical
The Parel Chemists
IPC Healthcare Private Limited

d. Subsidiary Company

Amore Health Essentials Private Limited

ii. Transactions during the year with related parties

a. **Transactions with Director**

	March 31, 2020	March 31, 2019
<u>Directors remuneration</u>		
Gulshan Bakhtiani	36,00,000	72,00,000
Ashraf Biran	84,00,000	84,00,000
Mohan Chavan	36,00,000	36,00,000
<u>Rent payments</u>		
Ashraf Biran	1,97,30,000	1,05,20,807
Gulshan Bakhtiani	39,00,000	3,75,000

b. **Transactions with Associate Concern**

	March 31, 2020	March 31, 2019
<u>Sale of goods</u>		
Shree Balaji Medical	7,64,31,113	6,87,12,162
The Parel Chemist	5,51,00,656	3,40,47,116
Amore Health Essentials Private Limited	8,37,91,966	-
Rakhang Medical Store	796	-

	March 31, 2020	March 31, 2019
<u>Purchase of goods</u>		
Rahul Distributors Private Limited	40,20,63,050	32,16,68,016
Pinnacle Biomed Private Limited	1,35,26,218	1,04,33,558
Shreeji Distributors Private Limited	1,03,83,021	69,12,781
The Parel Chemists	3,73,63,607	2,89,67,399
Amore Health Essentials Private Limited	5,35,01,995	3,51,58,511
IPC Healthcare Private Limited	1,69,16,076	43,42,334
<u>Rent Payment</u>		
Pinnacle Biomed Private Limited	-	12,50,238



c. **Transactions with Relative to Director**

	March 31, 2020	March 31, 2019
<u>Rent payments</u>		
Shaheen Biran	14,55,072	11,55,676
Anita Bakhtiani	54,00,000	28,50,000
Kanchan Chavan	60,00,000	60,00,000
<u>Commission & Brokerage</u>		
Fouzia Biran	11,60,000	4,80,000

d. **Investment in Subsidiary Company**

	March 31, 2020	March 31, 2019
Amore Health Essentials Private Limited	17,53,10,473	1,00,000

e. **Loan to Subsidiary Company**

	March 31, 2020	March 31, 2019
Amore Health Essentials Private Limited	-	8,71,26,190

f. **Transactions with Subsidiary Company**

	March 31, 2020	March 31, 2019
<u>Amore Health Essentials Private Limited</u>		
Interest Income	1,28,81,957	70,27,296
Rent Income	10,77,120	5,47,536

32 **Contingent Liabilities;**

	March 31, 2020	March 31, 2019
Outstanding Bank Guarantees	55,21,679	52,17,772

33 **Employee Stock Option**

The Company has instituted Employee Stock Option Scheme 2018 (ESOP 2018) duly approved by the shareholders in the extra-ordinary general meeting of the Company held on November 26, 2018. As per the scheme, the Board / ESOP Committee evaluates the performance and other criteria of employees and approves the grant of option. These options vest with employees over a specified period subject to fulfillment of certain conditions. Upon vesting, employees are eligible to apply and secure allotment of company's equity share at the Exercise Price (EP) of the company's share as stated in the ESOP 2018 plan.



The details of option granted are given below:

Particulars	Details
Date of Grant	28-11-2018
No. of Options Granted	1,78,692
No. of Grants cancelled	54,564
Exercised as on 31/03/2020	NIL
Outstanding Options as on 31/03/2020	1,24,128

34 Subsequent Event

Dividend paid during the year ended March 31, 2020 include an amount of Rs 29,05,173/- towards final dividend for the year ended March 31,2019.

Dividend declared by the company are based on the profit available for distribution. On December 4, 2020 the Board of Directors of the Company have proposed a final dividend of Rs 38,36,957/- for the year ending March 31, 2020 subject to the approval of shareholders at the Annual General Meeting.

35 Trade Receivables, Trade Payables, Loans taken or loans & advances given by the Company are subject to reconciliation, verification and confirmation by the respective parties.

36 In the opinion of the management, all the current assets are realizable at the values depicted in the financial statements and provisions have been made for all known liabilities.

37 Previous Year Figures

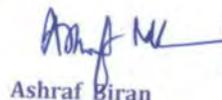
The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

for Wellness Forever Medicare Private Limited


Gulshan Bakhtiani

Director

DIN 00172374


Ashraf Biran

Director

DIN 01716606


Mohan Chavan

Director

DIN 00249979




Nidhi Vora

Company Secretary

M No. A41132


Gaurav Shah

CFO

Mumbai; December 04, 2020

S DAYMA & CO.

Chartered Accountants

Independent Auditors' Report

To the members of

Wellness Forever Medicare Private Limited

Report on the Audit of Consolidated Financial Statements

Opinion;

We have audited the accompanying consolidated financial statements of Wellness Forever Medicare Private Limited hereinafter referred to as 'the Holding Company' and its subsidiary (the Holding Company and its Subsidiary together referred to as the 'the Group'), which comprises the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flows Statement for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and the Profit and 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 Consolidated 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 the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Attention is drawn to Note No. 2 of the Consolidated Financial Statements regarding management's current assessment of Company's assets and liabilities in view of prevailing Covid 19 pandemic and nationwide lockdown and conclusion based on such assessment that the carrying value of the assets are recoverable and no uncertainty exists on meeting the liabilities in the foreseeable future.

Our report is not modified in respect of this matter.



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Other Matters

Further to the continuous spreading of COVID -19 across India, the Indian Government announced a strict 21-day lockdown on March 24, 2020, which was further extended till June 30, 2020, across India to contain the spread of the virus. This has resulted in restrictions on a physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the Consolidated financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

Key Audit Matters

Key Audit Matters are those matters that in our professional judgment were of most significance in our audit of the Consolidated Financial Statements for the year ended March 31, 2020. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Other Information

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

Our opinion on the consolidated 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 consolidated 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 statement 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 the fact. We have nothing to report in this regard.



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

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

In Preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group'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 Group to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the company's financial reporting process of the Group.

Auditor's responsibility for the Audit of the Consolidated Financial Statements;

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- * Identify and assess the risks of material misstatement of the Consolidated 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.



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- * Obtain an understanding of internal control 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 system 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 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 Consolidated 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 Consolidated financial statements including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

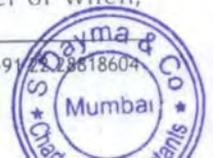
Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in;

- i. planning the scope of our audit work and in evaluating the results of our work; and
- ii. to evaluate the effect of any identified misstatements in the consolidated financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when,



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in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication .

Report on other legal and regulatory requirements;

1 As required by sub-section 3 of Section 143 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 purpose of our audit of the aforesaid consolidated financial statements.
- b. In our opinion, proper books of accounts as required by the law relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of these books;
- c. The consolidated balance sheet, the consolidated statement of profit & loss, and the consolidated cash flow statements dealt with by this report are in agreement with the relevant books of account.;
- d. In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016;
- e. On the basis of the written representations received from the Directors of the Holding Company and subsidiary company as on March 31, 2020 and taken on record by the Board of Directors of the Holding Company and Subsidiary company, none of the Directors of the group company is disqualified as on March 31, 2020 from being appointed as a Directors in terms of sub-section 2 of Section 164 of the Act.
- f. As regards the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 of the Act, in our opinion and to the best of our information and according to the explanations given to us, the said requirements are not applicable to the Company during the year;
- g. Report on the Internal Financial Controls under section 143(3)(3) of the Act is enclosed in an Annexure "A" to this report, and;
- h. With respect to the other matters to be included in the Independent 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:
 - i. According to the information and explanation given to us, there were no pending litigation which would impact the financial position of the group.



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- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Group.

for S Dayma & Co.
Chartered Accountants
FR No. 129986W



S Dayma

CA Sunil S Dayma
Partner
M.No. F-100542

Mumbai; December 04, 2020

UDIN - 20100542AAAA6U7630

S DAYMA & CO.

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Annexure "A" to The Independent Auditors' Report

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 ("the Act") referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2020, we have audited the internal financial controls over financial reporting of Wellness Forever Medicare Private Limited (hereinafter referred to as 'the Company') and its subsidiary company, as of that date.

Management's responsibility for the Internal Financial Controls

The Board of Directors of the Company and its subsidiary are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective Company's policies, 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, as required under the Act.

Auditor's responsibility

Our responsibility is to express an opinion on the Company and its subsidiary company internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls over financial reporting. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a



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basis for our audit opinion on the Company and its subsidiary company internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that;

- 1 pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the group company;
- 2 provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3 provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

for S Dayma & Co.
Chartered Accountants
FR No. 129986W

S Dayma

CA Sunil S Dayma
Partner
M.No. F-100542



Mumbai; December 04, 2020

UDIN - 20100542AAAA-U7630

**Consolidated
Financial
Statement**
Financial Year 2019-20

Wellness Forever Medicare Private Limited

CIN U24239MH2008PTC178658

Consolidated Balance Sheet as at March 31, 2020

	Note	March 31, 2020	Amount(Rs.) March 31, 2019
EQUITIES & LIABILITIES			
Shareholder's Funds			
Share Capital	4	7,72,43,410	7,26,29,310
Reserves & Surplus	5	1,76,52,21,673	1,13,91,10,014
Money Received against Share Warrants		-	-
		<u>1,84,24,65,083</u>	<u>1,21,17,39,324</u>
Share application money pending allotment			
		-	-
Non Current Liabilities			
Long Term Borrowings	6	16,05,75,692	13,32,97,311
Deferred Tax Liabilities (net)	7	-	-
Other Long-term liabilities		-	-
Long Term provisions		-	-
		<u>16,05,75,692</u>	<u>13,32,97,311</u>
Current Liabilities			
Short-Term Borrowings	8	58,84,49,911	64,69,84,084
Trade Payables	9	32,99,28,970	34,95,73,713
Other Current liabilities	10	30,48,33,674	19,24,98,994
Short Term Provisions	11	1,27,944	93,15,732
		<u>1,22,33,40,499</u>	<u>1,19,83,72,523</u>
		<u>3,22,63,81,274</u>	<u>2,54,34,09,158</u>
ASSETS			
Non Current Assets			
Property, Plant and Equipment			
Tangible Assets	12	65,48,49,334	55,03,60,206
Intangible Assets	13	7,60,63,990	6,64,26,020
Intangible assets under development		1,88,46,484	1,08,20,865
Non-current Investments	14	30,00,000	30,00,000
Deferred tax assets (net)	15	2,66,09,612	5,17,108
Long-term loans and advances		-	-
Other Non-current Assets	16	45,69,19,017	37,49,91,278
		<u>1,23,62,88,437</u>	<u>1,00,61,15,477</u>
Current Assets			
Current investments		-	-
Inventories	17	1,29,97,12,863	1,06,38,83,044
Trade Receivables	18	28,71,42,098	25,35,68,502
Cash and cash equivalents	19	14,25,93,790	5,91,07,440
Short-term loans and advances	20	8,28,34,348	1,57,22,865
Other Current Assets	21	17,78,09,738	14,50,11,830
		<u>1,99,00,92,837</u>	<u>1,53,72,93,681</u>
		<u>3,22,63,81,274</u>	<u>2,54,34,09,158</u>

Significant Accounting Policies 3

The accompanying notes are an integral part of the Consolidated financial statements

As per our report of even date

for S Dayma & Co.
Chartered Accountants
FR No. 129986W

S Dayma
CA Sunil S Dayma
Partner
M.No. F-100542



Gulshan Bakhtiani
Gulshan Bakhtiani
Director
DIN 00172374

for Wellness Forever Medicare Private Limited

Ashraf Biran
Ashraf Biran
Director
DIN 01716606

Nidhi Vora
Nidhi Vora
Company Secretary
M No. A41132

Mohan Chavan
Mohan Chavan
Director
DIN 00249979

Gaurav Shah
Gaurav Shah
CFO

Mumbai; December 04, 2020

Wellness Forever Medicare Private Limited

CIN U24239MH2008PTC178658

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

	Note	March 31, 2020	Amount(Rs.) March 31, 2019
INCOME			
Revenue from Operations	22	8,70,90,83,789	6,83,82,18,927
Other Income	23	59,65,596	53,48,979
Total revenue		8,71,50,49,385	6,84,35,67,906
EXPENSES			
Cost of Materials Consumed		-	-
Purchase of Traded Goods	24	6,41,45,64,778	5,03,02,32,253
Changes in Inventories of FG, WIP & Stocks	25	(23,58,29,819)	(15,76,56,588)
Employees Benefit Expenses	26	93,97,93,042	74,45,25,087
Financial Cost	27	9,66,44,818	10,10,12,829
Depreciation & Amortisation Expenses	28	13,05,30,015	9,69,22,806
Other Expenses	29	1,26,50,71,344	96,27,27,283
Total Expenses		8,61,07,74,178	6,77,77,63,670
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX		10,42,75,207	6,58,04,236
Exceptional Items	30	(7,41,977)	1,22,41,073
PROFIT BEFORE EXTRA ORDINARY ITEMS & TAX		10,35,33,230	7,80,45,309
Extra Ordinary Items		-	-
PROFIT BEFORE TAX		10,35,33,230	7,80,45,309
Tax Expenses			
a. Current Tax		4,24,72,095	3,96,95,063
b. Previous Tax		-	-
c. Deferred tax		(2,60,92,504)	(64,15,568)
PROFIT FOR THE YEAR		8,71,53,639	4,47,65,814
EARNINGS PER EQUITY SHARE			
	31		
a. Basic		14.24	5.59
b. Diluted		11.45	4.48

Significant Accounting Policies

3

The accompanying notes are an integral part of the Consolidated financial statements

As per our report of even date

for S Dayma & Co.
Chartered Accountants

FR No. 129986W

S Dayma

CA Sunil S Dayma
Partner
M.No. F-100542



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Company Secretary
M No. A41132

Gaurav Shah
Gaurav Shah
CFO

Mumbai; December 04, 2020

Wellness Forever Medicare Private Limited

CIN U24239MH2008PTC178658

Consolidated Cash Flow Statement for the year ended March 31, 2020

	March 31, 2020	March 31, 2019
		Amount(Rs.)
Cash flow from operating activities		
Profit after tax	8,71,53,639	4,47,65,814
Adjustments for;		
Depreciation and amortisation expenses	13,05,30,015	9,69,22,806
Interest Income	(51,57,121)	(40,22,037)
Interest Expenses	7,07,02,365	7,13,67,901
Exceptional Item	7,41,977	(1,22,41,073)
Tax Expenses (including deferred tax)	1,63,79,591	3,32,79,495
	<u>21,31,96,827</u>	<u>18,53,07,092</u>
Operating profit before working capital changes	30,03,50,466	23,00,72,906
Adjustments for;		
Inventories	(23,58,29,819)	(15,76,56,588)
Trade receivables	(3,35,73,596)	(4,23,81,280)
Other current & non current assets	(18,18,37,130)	(14,03,47,026)
Trade payables	(1,96,44,743)	1,55,04,135
Current & Non Current Liabilities	11,23,34,680	4,45,58,212
Provisions	(56,67,561)	(1,98,71,489)
	<u>(36,42,18,169)</u>	<u>(30,01,94,036)</u>
Cash generated from operations	(6,38,67,703)	(7,01,21,130)
Income tax paid	(4,24,72,095)	(3,96,95,063)
Net cash from operating activities	<u>(10,63,39,798)</u>	<u>(10,98,16,193)</u>
Cash flow from investing activities		
Purchase of fixed assets	(24,71,32,231)	(22,31,66,558)
Sale of fixed assets	17,33,140	2,20,00,000
Payment towards Intangible assets under development	(80,25,619)	(59,26,936)
Interest Income	51,57,121	40,22,037
Net cash from/(used in) investing activities	<u>(24,82,67,589)</u>	<u>(20,30,71,457)</u>
Cash flow from financing activities		
Proceeds from issuance of share capital & premium	55,00,00,720	-
Proceeds from long term borrowings	-	8,03,62,201
Repayment of long term borrowings	2,72,78,381	-
Proceeds from short term borrowings	-	23,40,22,411
Interest Expenses	(7,07,02,365)	(7,13,67,901)
Repayment of short term borrowings	(5,85,34,173)	-
Dividends Paid (including dividend distribution tax)	(35,20,227)	(8,47,471)
Share issue expenses	(64,28,600)	-
Net cash (used in)/ from financing activities	<u>43,80,93,736</u>	<u>24,21,69,240</u>
Net (decrease)/increase in cash & cash equivalents	8,34,86,350	(7,07,18,410)
Cash and cash equivalents at the beginning of the period	5,91,07,440	12,98,25,850
Cash and cash equivalents at the end of the period	<u>14,25,93,790</u>	<u>5,91,07,440</u>

As per our report of even date

for S Dayma & Co.

Chartered Accountants

FR No. 129986W

S Dayma

CA Sunil S Dayma
Partner
M.No. F-100542



Gulshan Bakhtiani

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Director
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for Wellness Forever Medicare Private Limited

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DIN 00249979

Nidhi Vora

Nidhi Vora
Company Secretary
M No. A41132

Gaurav Shah

Gaurav Shah
CFO

Mumbai; December 04, 2020

1 Corporate Information;

Wellness Forever Medicare Private Limited is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 vide Company Identification Number U24239MH2008PTC178658

The Company is engaged in the business of running chain of retail chemists shop and super markets.

Amore Health Essential Private Limited (which is wholly owned subsidiary company) is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013 vide Company Identification Number U74999MH2017PTC292665. The Company is engaged in the trading and wholesale of Ayurvedic/Herbal Medicines. During the year the company started business of chain of retail ayurvedic/herbal medicines shop under the brand name of BACHAT.

- 2 The SARS-CoV-9 virus responsible for Covid-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian finance markets and a significant decrease in global and local economic activities. On March 24,2020, the India government announced a strict 21 day lockdown which was further extended time and again across the country to contain the spread of virus. The extent to which the COVID-19 pandemic will impact the Company's financial results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the severity of Covid-19 pandemic and any action to contain its spread or mitigate its impact.

3 Significant Accounting Policies;

Principles of consolidation

The Consolidated Financial Statements have been prepared on the basis of Accounting Standard-21 on "Consolidated Financial Statements" read with the following assumptions:

- i. The financial statements of The parent company and its subsidiary have been combined on a line-by-line basis by adding together The book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and inter group transactions.
- ii. The consolidated financial statement are prepared by adopting uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the parent company's separate financial statement unless stated otherwise.



Basis of preparation;

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) which continue to apply as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India. The financial statements have been prepared on an accrual basis and under the historical cost convention unless otherwise specified. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year unless otherwise specified.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

Summary of significant accounting policies;

a. Use of Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities as of the date of the financial statements and reported amounts of income and expenses during the period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from the estimates.

b. Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

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- c. Intangible Assets
Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion.
- d. Depreciation on tangible assets
Depreciation is provided on a pro- rata basis on the straight line method at the rates prescribed under Schedule II to the Companies Act, 2013. Depreciation is provided on pro-rata basis on addition during the year.
- e. Depreciation on intangible assets
Computer Software and Brands/ Trademarks is amortised over a period of 3 years
- f. Investments
Investments which are readily realisable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Decline in value, if any, which is not considered temporary in nature, is provided for.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

- g. Revenue Recognition
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

Income from services

Revenues from rent is recognized pro-rata over the period of the contract as and when services are rendered.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.



h. Lease Accounting

As a Lessee

Operating lease payments are recognised as expenditure in the Statement of Profit and Loss as per the terms of the respective lease agreements.

As a Lessor

The Company has given assets on an operating lease basis. Lease rentals are accounted on accrual basis in accordance with the respective lease agreements.

i. Income Taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date

j. Segment Reporting

The company has only one line of business segment i.e. chain of retail medicine shops and super markets , therefore, no separate information for segment-wise disclosure is required.

k. Inventories

Inventory is valued at cost or net realisable value, whichever is less.

l. Retirement benefits :

a) Provident Fund :

Company's fixed contributions to provident fund, maintained with the Regional Provident Fund Commissioner and is deposited in accordance with the provisions of the Employee's Provident Fund and Miscellaneous Provisions Act, 1952 and charged to statement of profit & loss.

b) Gratuity :

Gratuity liability is covered under the Gratuity-cum-Insurance Policy of Life Insurance Corporation of India (LIC). The present value of the obligation is determined based on an actuarial valuation, using the Projected Unit Credit Method. Actuarial gains and losses arising on such valuation are recognized immediately in the Statement of Profit and Loss. The amount funded by the Trust administered by the Company under the aforesaid Policy, is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on a net basis



c) Leave Encashment;

Leave Encashment (Defined Benefit Scheme) is provided annually based in accordance with the policies of the company and are charged to the Statement of Profit Loss on accrual basis.

m. Earning per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to the equity shareholders and the weighted average number of equity shares and weighted average number of preference shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

n. Provisions, Contingent Liabilities and Contingent Assets

Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent Assets

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise. A contingent asset is neither recognised nor disclosed in the financial statements.

o. Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of twelve months or less.



p. Cash Flow Statements

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing and financing cash flows. The Cash flow from Operating, Investing and Financing Activities are segregated.

q. Share Issue Expenses

Share issue expenses are adjusted against the Securities Premium Account as permissible under Section 52 of the Act, to the extent balance is available for utilisation in the Securities Premium Account.

r. Borrowing Cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

t. Research and Development expenditure

Capital expenditure on Research and Development (R & D) is capitalised as fixed assets. Development cost relating to the new and improved product and/or process development is recognised as an intangible asset to the extent that it is expected that such asset will generate future economic benefits. Other research and development costs are recognised as expense in the Statement of Profit and Loss as incurred.

4 Share Capital

	March 31, 2020	Amount(Rs.) March 31, 2019
i. Authorised Shares		
15000000 Equity Shares of Rs. 10 each	15,00,00,000	15,00,00,000
5000000 Preference Shares of Rs. 10 each	5,00,00,000	5,00,00,000
	20,00,00,000	20,00,00,000



ii. Issued, Subscribed & Paid up Shares		
6169397 (PY 5707987) Equity Shares of Rs. 10 each	6,16,93,970	5,70,79,870
1554944 Compulsory Convertible Preference shares of Rs. 10 each	1,55,49,440	1,55,49,440
	7,72,43,410	7,26,29,310

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period;

	Nos.		Amount(Rs.)	
		March 31, 2020		March 31, 2019
Equity Shares				
At the Beginning of the year	57,07,987	5,70,79,870	57,07,987	5,70,79,870
Issued during the Period	4,61,410	46,14,100	-	-
Outstanding at the end of the year	61,69,397	6,16,93,970	57,07,987	5,70,79,870
Preference Shares				
At the Beginning of the year	15,54,944	1,55,49,440	15,54,944	1,55,49,440
Issued during the Period	-	-	-	-
Outstanding at the end of the year	15,54,944	1,55,49,440	15,54,944	1,55,49,440

b. Terms/rights attached to Equity shares

The Company has five classes of Equity Shares – the Ordinary Equity shares, Class A Equity, Class A1 Equity, Class A2 Equity and Class A3 Equity, all of them having a par value Rs.10/- each. In respect of every class of shares, the voting rights shall be One Member One Vote.

The Ordinary Equity shares, Class A Equity shares and Class A1 Equity shares have guaranteed minimum rate of return. Whereas Class A2 Equity and Class A3 Equity do not have any guaranteed minimum rate of return.

All classes of Equity Shares are entitled for cumulative dividend rate of 0.01% (Zero point Zero One percent) per annum. The dividend shall be payable in the event the Board declares any dividend for the relevant year.

The Company has declared dividend of 5% for the period under review for Equity shareholders. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

c. Terms of conversion/redemption of CCPS;

The Company has four classes of Compulsorily Convertible Preference shares (CCPS) – Series A CCPS, Series A1 CCPS, Series A2 CCPS and Series A3 CCPS, all of them having a par value Rs.10/- each. In respect of every class of shares, the conversion ratio shall be One Equity share for One Preference share. The voting rights for all classes shall be One Member One Vote.



Series A CCPS, Series A1 CCPS and Series A2 CCPS have guaranteed minimum rate of return. Whereas Series A3 CCPS does not have any guaranteed minimum rate of return.

The holder(s) of CCPS are entitled for cumulative dividend rate of 0.01% (Zero point Zero One percent) per annum. If the holders of Equity Shares are paid dividend in excess of 0.01% (Zero point Zero One percent) per annum, the holders of the CCPS shall be entitled to dividend at such higher rate on a Fully Diluted Basis. The dividend shall be payable in the event the Board declares any dividend for the relevant year.

The Company has declared dividend of 5% for the period under review for CCPS holders. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

The holders of the CCPS may convert the Preference Shares in whole or part into Equity Shares at any time prior to expiry of 19 (Nineteen) years from the Closing Date by issuing a notice to the Company to convert the Preference Shares accompanied by a share certificate (where applicable) representing the Preference Shares sought to be converted.

- d. Shares held by holding/ultimate holding company and/or their subsidiaries/ associates;
There are no shares held by holding/ultimate holding company and/or their subsidiaries/associates;
- e. Information regarding issue of shares in the last five years, immediately preceding the reporting date:
- The Company has not issued any shares without payment being received in cash.
 - The Company has not issued any bonus shares,
 - The Company has not undertaken any buy-back of shares.
- f. Details of shareholders holding more than 5% shares in the company;

Equity Shares

Name of shareholder

	March 31, 2020		March 31, 2019	
	Nos.	% Holding	Nos.	% Holding
Gulshan Bakhtiani	1824097	29.57%	1898097	33.25%
Ashraf Biran	1871134	30.33%	1945134	34.08%
Serum Institute of India Private Limited	1116314	18.09%	1116314	19.56%
Mohan Chavan	434123	7.04%	434123	7.61%
Rising Sun Holdings Private Limited	461410	7.48%	-	-



Preference Shares

Name of Shareholders

Name of Shareholders	March 31, 2020		March 31, 2019	
	Nos.	% Holding	Nos.	% Holding
Ahmed Ali Nalwala	378077	24.31%	2,45,952	15.82%
Raay Global Investments Private Limited	87234	5.61%	87,234	5.61%
Nafisa Hussain Nalwala	-	0.00%	81,492	5.24%
ACG Associated Capsules Private Limited	84330	5.42%	84,330	5.42%
Akshay Vijay Mansukhani	120578	7.75%	1,20,578	7.75%
Ayesha Mansukhani	120578	7.75%	1,20,578	7.75%

g. Shares reserved for issue under options;

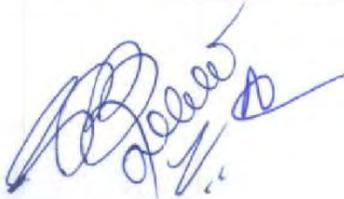
The company has reserved 1,64,000 options for employees under the Employee Stock Option Scheme 2018 (ESOP 2018). Throughout the year, the Company has granted 1,78,692 options and cancelled 54,564 options, aggregating to a net grant of 1,24,128 options. Since the exercise period hasn't started, no shares have been allotted as on the balance sheet. For details refer Note 35(a).

The company has reserved 350 options for employees under the Employee Stock Option Scheme 2019 (ESOP 2019). Throughout the year, the Company has granted entire pool of 350 options and cancelled 250 options, aggregating to outstanding grants of 100 options. Since the exercise period hasn't started, no shares have been allotted as on the balance sheet. For details refer Note 35(b).

5 Reserves & Surplus

	March 31, 2020	Amount(Rs.) March 31, 2019
	i. Securities Premium	
Balance as per last Financial Statement	90,50,37,876	90,50,37,876
Addition During the year	54,53,86,620	-
Less:- Share Issue Expenses	64,28,600	-
Closing Balance	1,44,39,95,896	90,50,37,876
ii. Surplus in the statement of profit and loss;		
Balance as per last Financial Statement	23,40,72,138	19,28,26,551
Profit for the year	8,71,53,639	4,47,65,814
	32,12,25,777	23,75,92,365
Less: Appropriations		
Proposed Dividend on Shares (refer note 36)	-	29,05,173
Tax on Dividend	-	6,15,054
Net surplus in the statement of profit and loss	32,12,25,777	23,40,72,138
Total Reserves & Surplus	1,76,52,21,673	1,13,91,10,014

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6 Long Term Borrowings

	March 31, 2020	Amount(Rs.) March 31, 2019
<u>Secured</u>		
Term Loan	16,05,75,692	13,32,97,311
Total Long Term Borrowings	16,05,75,692	13,32,97,311

Nature of Security and terms of repayment for Long Term secured borrowings:

- i. The term loan from Yes Bank Limited of Rs. 5,95,51,999 is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from December 2018 and last instalments due in March 2023.
- ii. The term loan from Yes Bank Limited of Rs. 3,61,46,621 /-is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from December 2018 and last instalments due in March 2023.
- iii. The term loan from Yes Bank Limited of Rs. 1,89,06,624 /-is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from December 2018 and last instalments due in March 2023.
- iv. The term loan from Yes Bank Limited of Rs. 2,56,14,688/-is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from December 2018 and last instalments due in March 2023.
- v. The term loan from Yes Bank Limited of Rs. 48,37,554/-is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from December 2018 and last instalments due in March 2023.
- vi. The term loan from IDFC First Bank Limited of Rs. 9,58,33,681/- is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from October 2019 and last instalments due in December 2023.
- vii. The term loan from IDFC First Bank Limited of Rs. 2,56,26,922/- is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 18 quarterly instalments starting from October 2019 and last instalments due in December 2023.
- viii. The term loan from IDFC First Bank Limited of Rs. 1,21,91,984/- is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 17 quarterly instalments starting from December 2019 and last instalments due in December 2023.



- ix. The term loan from IDFC First Bank Limited of Rs. 1,11,93,805/- is secured against the Shop Deposits, Furniture & Fixture, Computers and other fixed assets of the company backed by collateral security of owned by the company. The loan is personally guaranteed by all the directors. The loan is repayable in 17 quarterly instalments starting from December 2019 and last instalments due in December 2023.

Instalments falling due in respect of all the above Loans within 12 months, have been grouped under Current maturities of long-term debt.

7 Deferred Tax Liabilities (net)

	March 31, 2020	Amount(Rs.) March 31, 2019
Major components of deferred tax arising on account of timing differences are:		
- Depreciation	-	2,58,682
Total Deferred Tax Liabilities (net)	-	2,58,682

8 Short-Term Borrowings

	March 31, 2020	Amount(Rs.) March 31, 2019
i. <u>Secured</u>		
Cash Credit from Bank	58,82,49,911	64,67,84,084
ii. <u>Unsecured</u>		
Loans From;		
- Related Party	2,00,000	2,00,000
Total Short-Term Borrowings	58,84,49,911	64,69,84,084

Notes:

Cash credits from HDFC Bank Limited, Yes Bank Limited and IDFC First Bank Limited are secured by hypothecation of current assets of the company viz. stock of finished goods, bills receivable, book debts, tangible movable machineries, plant machineries, fixtures, fittings other installation, furniture etc. and all other movable current assets both present and future. The loans are also supported with collateral security of the assets / properties owned by the directors and personal guarantees of directors.

All the loans are repayable on demand.

9 Trade Payables

	March 31, 2020	Amount(Rs.) March 31, 2019
Total outstanding dues of Micro, Small and Medium Enterprises	1,10,89,275	2,19,02,717
Total outstanding dues of creditors other than Micro, Small and Medium Enterprises	31,88,39,695	32,76,70,996
Total Trade Payables	32,99,28,970	34,95,73,713



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10 **Other Current liabilities**

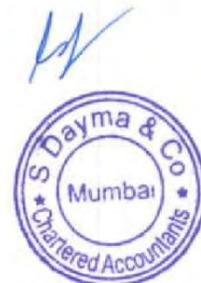
	March 31, 2020	Amount(Rs.) March 31, 2019
Current Maturities of Long Term Debts		
- Secured	6,47,28,793	3,68,09,037
Outstanding Expenses	19,97,70,321	12,21,95,515
Advance from Customers	8,06,808	24,44,349
Deposits	-	27,000
Retention Money	48,21,814	
Statutory Dues	3,43,57,104	2,91,36,886
Payable for capital goods	3,48,835	18,79,908
Dividend Payable	-	6,299
Total Other Current liabilities	30,48,33,674	19,24,98,994

11 **Short Term Provisions**

	March 31, 2020	Amount(Rs.) March 31, 2019
Provision for Income Tax (net of TDS/Advance Tax)	1,27,944	57,95,505
Proposed Dividend (refer note 36)	-	29,05,173
Tax on Dividend	-	6,15,054
Total Short Term Provisions	1,27,944	93,15,732

14 **Non-current Investments**

	March 31, 2020	Amount(Rs.) March 31, 2019
Non Trade Investments (valued at cost)		
Investment in Equity Instruments		
Unquoted (fully paid up)		
2000 - Zon Healthcare Consulting Pvt Ltd of Rs. 10/- each.	30,00,000	30,00,000
Total Non-current Investments	30,00,000	30,00,000



12 Tangible Assets

Particulars	Gross Block			Depreciation			Net Block				
	As at March 31, 2019 Amount (Rs.)	Additions Amount (Rs.)	Disposals Amount (Rs.)	Adjustment (Refer note)	As at March 31, 2020 Amount (Rs.)	Upto March 31, 2019 Amount (Rs.)	For the Year Amount (Rs.)	Disposals Amount (Rs.)	Upto March 31, 2020 Amount (Rs.)	As at March 31, 2020 Amount (Rs.)	As at March 31, 2019 Amount (Rs.)
Computers	8,59,65,469	3,41,28,155	4,31,385	-	11,96,62,239	6,50,92,158	1,73,45,367	2,05,165	8,22,32,360	3,74,29,879	2,08,73,311
Furniture & Fixture	68,99,09,833	15,47,93,147	25,73,650	-	84,21,29,330	23,53,28,650	7,48,22,697	6,72,243	30,94,79,104	53,26,50,226	45,45,81,183
Air Conditioner	3,62,09,518	95,52,012	2,34,886	-	4,55,26,644	1,46,27,305	63,68,962	2,11,805	2,07,84,462	2,47,42,182	2,15,82,213
Office Equipment	7,07,43,349	1,56,78,056	5,09,960	-	8,59,11,445	1,92,03,722	85,76,806	2,62,712	2,75,17,816	5,83,93,629	5,15,39,627
Plant and machinery	11,31,674	1,14,000	-	-	12,45,674	72,039	81,331	-	1,53,370	10,92,304	10,59,635
Vehicles	55,43,556	5,53,139	-	-	60,96,695	48,19,319	7,36,262	-	55,55,581	5,41,114	7,24,237
Previous Year ::	88,95,03,399	21,48,18,509	37,49,881	-	1,10,05,72,027	33,91,43,193	10,79,31,425	13,51,925	44,57,22,693	65,48,49,334	55,03,60,206
	70,72,36,734	19,52,92,826	1,30,26,161	-	88,95,03,399	25,96,67,238	8,27,43,189	32,67,234	33,91,43,193	55,03,60,206	

13 Intangible Assets

Particulars	Gross Block			Depreciation			Net Block				
	As at March 31, 2019 Amount (Rs.)	Additions Amount (Rs.)	Disposals Amount (Rs.)	Adjustment (Refer note)	As at March 31, 2020 Amount (Rs.)	Upto March 31, 2019 Amount (Rs.)	For the Year Amount (Rs.)	Disposals Amount (Rs.)	Upto March 31, 2020 Amount (Rs.)	As at March 31, 2020 Amount (Rs.)	As at March 31, 2019 Amount (Rs.)
Computers Software	9,18,21,672	3,22,39,722	3,62,740	-	12,36,98,654	3,14,10,265	1,91,62,625	2,85,578	5,02,87,312	7,34,11,342	6,04,11,407
Brand/Trade Mark	1,33,42,350	74,000	-	-	1,34,16,350	73,27,737	34,35,965	-	1,07,63,702	26,52,648	60,14,613
Previous Year ::	10,51,64,022	3,23,13,722	3,62,740	-	13,71,15,004	3,87,38,002	2,25,98,590	2,85,578	6,10,51,014	7,60,63,990	6,64,26,020
	6,82,04,483	3,69,59,539	-	-	10,51,64,022	2,45,58,385	1,41,79,617	-	3,87,38,002	6,64,26,020	

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15 **Deferred tax assets (net)**

	March 31, 2020	Amount(Rs.) March 31, 2019
Major components of deferred tax arising on account of timing differences are:		
- Depreciation	41,86,143	5,17,108
- Carry Forward Losses	2,24,23,469	-
Total Deferred tax assets (net)	<u>2,66,09,612</u>	<u>5,17,108</u>

16 **Other Non-current Assets**

	March 31, 2020	Amount(Rs.) March 31, 2019
Deposit - Shops	36,93,64,871	30,05,62,871
Deposit - Others	2,07,49,971	1,17,18,996
Margin Money Deposit	6,68,04,175	6,27,09,411
Total Other Non-current Assets	<u>45,69,19,017</u>	<u>37,49,91,278</u>

17 **Inventories**

	March 31, 2020	Amount(Rs.) March 31, 2019
Traded Goods	1,29,97,12,863	1,06,38,83,044
Total Inventories	<u>1,29,97,12,863</u>	<u>1,06,38,83,044</u>

18 **Trade Receivables**

	March 31, 2020	Amount(Rs.) March 31, 2019
Unsecured, Considered Good		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	1,33,98,119	2,72,04,892
Other Trade receivables	27,37,43,979	22,63,63,610
Total Trade Receivables	<u>28,71,42,098</u>	<u>25,35,68,502</u>

19 **Cash and cash equivalents**

	March 31, 2020	Amount(Rs.) March 31, 2019
a. Balance with Banks	8,51,04,658	3,46,25,212
b. Cash on Hand	5,74,89,132	2,44,82,228
c. Fixed Deposit - Margin Money	6,68,04,175	6,27,09,411
Amount disclosed under non-current assets	(6,68,04,175)	(6,27,09,411)
Total Cash and cash equivalents	<u>14,25,93,790</u>	<u>5,91,07,440</u>

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20 Short-term loans and advances

	March 31, 2020	Amount(Rs.) March 31, 2019
Unsecured , Considered Good Loans; - to Staff	9,32,316	4,60,000
Advance for Capital Goods	4,80,61,131	1,34,43,373
Advance to Suppliers	3,38,40,901	18,19,492
Total Short-term loans and advances	8,28,34,348	1,57,22,865

21 Other Current Assets

	March 31, 2020	Amount(Rs.) March 31, 2019
Balances with statutory/ government authorities (net of TDS and advance tax)	4,37,35,954	5,73,68,699
Prepaid Expenses	2,14,32,294	96,16,643
Claim Receivable	8,93,24,470	6,00,13,530
Others	2,33,17,020	1,80,12,958
Total Other Current Assets	17,78,09,738	14,50,11,830

22 Revenue from Operations

	March 31, 2020	Amount(Rs.) March 31, 2019
Sale of Products - Traded Goods	8,53,69,73,432	6,71,04,57,767
Other Operating Revenue - Miscellaneous Income	12,02,43,909	6,84,68,837
- Discount	5,18,66,448	5,92,92,324
Total Revenue from Operations	8,70,90,83,789	6,83,82,18,927

23 Other Income

	March 31, 2020	Amount(Rs.) March 31, 2019
Interest	51,57,121	40,22,037
Rental Income	8,08,475	10,10,698
Foreign Exchange Gain	-	3,16,244
Total Other Income	59,65,596	53,48,979



24 Purchase of Traded Goods

	March 31, 2020	Amount(Rs.) March 31, 2019
Traded Goods	6,41,45,64,778	5,03,02,32,253
Total Purchase of Traded Goods	6,41,45,64,778	5,03,02,32,253

25 Changes in Inventories of FG, WIP & Stocks

	March 31, 2020	Amount(Rs.) March 31, 2019
Inventories at the end of the year - Traded Goods	1,29,97,12,863	1,06,38,83,044
Inventories at the Beginning of the year - Traded Goods	1,06,38,83,044	90,62,26,456
Total Changes in Inventories of FG, WIP & Stocks	(23,58,29,819)	(15,76,56,588)

26 Employees Benefit Expenses

	March 31, 2020	Amount(Rs.) March 31, 2019
Salary & Allowances	81,94,14,015	64,56,22,876
Contribution to;		
Provident Fund	4,68,67,458	3,50,91,450
Employee's State Insurance Scheme	1,89,77,245	2,16,45,124
Maharashtra Labour Welfare Fund	2,20,464	1,92,852
Gratuity Fund	1,07,57,458	51,17,129
Insurance Mediclaim/Accidental	38,14,512	28,00,762
Staff Welfare Expenses	3,97,41,890	3,40,54,894
Total Employees Benefit Expenses	93,97,93,042	74,45,25,087

27 Financial Cost

	March 31, 2020	Amount(Rs.) March 31, 2019
Interest		
- Banks/Financial Institution	7,07,02,365	7,06,64,585
- Loans	-	7,03,316
- Statutory Dues	25,35,211	31,38,778
- Others	-	2,16,319
Loan Processing Charges	17,50,000	23,75,000
Bank Charges	2,16,57,242	2,39,14,830
Total Financial Cost	9,66,44,818	10,10,12,829



28 Depreciation & Amortisation Expenses

	March 31, 2020	Amount(Rs.) March 31, 2019
Depreciation of Tangible & Intangible Assets	13,05,30,015	9,69,22,806
Total Depreciation & Amortisation Expenses	13,05,30,015	9,69,22,806

29 Other Expenses

	March 31, 2020	Amount(Rs.) March 31, 2019
Advertisement	4,21,24,271	4,62,33,726
Payment to Auditors (Refer Note)	18,00,000	18,00,000
Brokerage & Commission	8,32,93,273	2,72,32,830
Business Promotion	55,68,294	45,92,883
Clearing and Forwarding Charges	7,11,586	6,60,616
Computer Expenses	3,63,112	2,31,224
Communication Charges	1,85,14,103	1,31,93,733
Conveyance	1,75,89,996	1,15,66,986
Delivery Expenses	2,54,99,321	2,21,29,780
Discount and Difference	2,87,96,331	27,35,552
Duties and Taxes	1,77,88,794	41,33,884
Electricity Charges	7,56,07,241	6,72,39,120
Foreign Exchange Loss	95,599	-
General Expenses	3,18,47,043	3,32,27,652
Insurance Charges	35,68,478	28,06,917
Internet Charges	2,15,303	24,298
Legal & Professional Fees	5,12,87,742	5,78,86,538
Late Filing Fees MVAT, GST & PT	4,49,251	402
Loading and Unloading Charges	49,98,360	50,06,470
Membership & Subscription Fees	8,79,326	7,05,309
Packing Material	21,24,369	9,14,540
Penalty	63,500	-
Postage & Telegrams	1,59,93,589	1,40,25,559
Printing & Stationary	3,78,84,424	2,96,94,116
Provident Fund - Admin Charges	38,69,084	28,13,964
Profession Tax	2,500	2,500
Property Tax	4,39,643	4,64,667
Recruitment expenses	16,66,497	4,68,765
Rent, Rates & Taxes	57,46,94,868	45,32,32,384
Repairs & Maintenance	8,05,29,226	6,01,48,560
Security Expenses	67,72,558	62,25,475
Service Charges	6,79,21,822	5,06,75,923
Sundry Balances W/o	84,63,636	32,79,732
Travelling Expenses	2,06,56,308	1,35,87,424
Transportation Charges	3,12,86,300	2,38,09,815
Telephone Expenses	2,60,710	2,61,053
Vehicle Expenses	14,44,887	17,14,885
Total Other Expenses	1,26,50,71,344	96,27,27,283



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Note Payments to Auditors

	March 31, 2020	Amount(Rs.) March 31, 2019
Statutory Audit Fees	12,50,000	12,50,000
Tax Audit Fees	5,50,000	5,50,000
Goods and Service Tax	3,24,000	3,24,000
Less : Goods and Service Tax Set Off	(3,24,000)	(3,24,000)
Total Note Payments to Auditors	18,00,000	18,00,000

30 **Exceptional Items**

	March 31, 2020	Amount(Rs.) March 31, 2019
Profit on sale of Shop	-	1,22,41,073
Loss on Sale of Assets	(7,41,977)	-
Total Exceptional Items	(7,41,977)	1,22,41,073

31 **Earnings Per Share (EPS)**

	March 31, 2020	Amount(Rs.) March 31, 2019
Profit / (Loss) after Tax	8,71,53,639	4,47,65,814
Extra Ordinary Items	(7,41,977)	1,22,41,073
Profit / (Loss) after Extra Ordinary Items	8,78,95,616	3,25,24,741
Preference Dividend	7,77,472	6,21,978
Number of Equity Shares (Weighted Average)	61,18,970	57,07,987
Number of Preference Shares	15,54,944	15,54,944
Earnings per Equity Share		
a. Basic	14.24	5.59
b. Diluted	11.45	4.48

32 **Related Party Disclosures**

i. Related parties with whom transactions have taken place during the year.

a. **Director**

Gulshan Bakhtiani

Ashraf Biran

Mohan Chavan

b. **Relative to Director**

Anita Bakhtiani

Fouzia Biran

Shaheen Biran

Kanchan Chavan

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c. Associate Concern

Pinnacle Biomed Private Limited
Rahul Distributors Private Limited
Rakhangi Medical Store
Shreeji Distributors Private Limited
Shree Balaji Medical
The Parel Chemists
IPC Healthcare Private Limited

d. Director of Subsidiary Company

Sudhakar Sharma
Vijay Singh Chauhan

Resigned w.e.f. 15.01.2020

ii. Transactions during the year with related parties

a. **Transactions with Director**

	March 31, 2020	Amount(Rs.) March 31, 2019
<u>Directors remuneration</u>		
Gulshan Bakhtiani	36,00,000	72,00,000
Ashraf Biran	84,00,000	84,00,000
Mohan Chavan	36,00,000	36,00,000
<u>Rent payments</u>		
Ashraf Biran	1,97,30,000	1,05,20,807
Gulshan Bakhtiani	39,00,000	3,75,000

b. **Transactions with Associate Concern**

	March 31, 2020	Amount(Rs.) March 31, 2019
<u>Sale of goods</u>		
Shree Balaji Medical	7,64,31,113	6,87,12,162
The Parel Chemist	5,93,27,214	3,47,16,893
Rakhangi Medical Store	796	-
Rahul Distributors Private Limited	2,07,154	38,04,271

	March 31, 2020	Amount(Rs.) March 31, 2019
<u>Purchase of goods</u>		
Rahul Distributors Private Limited	40,20,63,050	32,16,68,016
Pinnacle Biomed Private Limited	1,35,26,218	1,04,33,558
Shreeji Distributors Private Limited	1,03,83,021	69,12,781
The Parel Chemists	3,73,63,607	2,89,67,399
IPC Healthcare Private Limited	1,69,16,076	43,42,334
<u>Rent Payment</u>		
Pinnacle Biomed Private Limited	-	25,00,476



c. **Transactions with Relative to Director**

	March 31, 2020	Amount(Rs.) March 31, 2019
<u>Rent payments</u>		
Shaheen Biran	14,55,072	11,55,676
Anita Bakhtiani	54,00,000	28,50,000
Kanchan Chavan	60,00,000	60,00,000
<u>Commission & Brokerage</u>		
Fouzia Biran	11,60,000	4,80,000

d. **Loans from Director**

	March 31, 2020	Amount(Rs.) March 31, 2019
Gulshan Bakhtiani		
Opening Balance	2,00,000	2,00,000
Receipts during the year	-	-
Payments during the year	-	-
Closing Balance	2,00,000	2,00,000

e. **Transactions with Director of Subsidiary Company**

	March 31, 2020	Amount(Rs.) March 31, 2019
<u>Directors remuneration</u>		
Sudhakar Sharma	43,33,234	42,42,192
Vijay Singh Chauhan	14,88,000	13,29,060

33 **Activity in foreign currency (accrual basis) of Subsidiary Company**

	March 31, 2020	Amount(Rs.) March 31, 2019
Imports calculated on CIF basis		
Traded Goods	51,89,746	83,10,245
Expenditure in Foreign Currency		
Brokerage	72,263	1,12,189
Postage & Telegram	-	41,871
Total	52,62,009	84,64,305

34 **Contingent Liabilities;**

	March 31, 2020	Amount(Rs.) March 31, 2019
Outstanding Bank Guarantees	55,21,679	52,17,772







35 **Employee Stock Option**

a. **Holding Company**

The Company has instituted Employee Stock Option Scheme 2018 (ESOP 2018) duly approved by the shareholders in the extra-ordinary general meeting of the Company held on November 26, 2018. As per the scheme, the Board / ESOP Committee evaluates the performance and other criteria of employees and approves the grant of option. These options vest with employees over a specified period subject to fulfillment of certain conditions. Upon vesting, employees are eligible to apply and secure allotment of company's equity share at the Exercise Price (EP) of the company's share as stated in the ESOP 2018 plan.

The details of option granted are given below:

Particulars	Details
Date of Grant	28-11-2018
No. of Options Granted	1,78,692
No. of Grants cancelled	54,564
Exercised as on 31/03/2020	NIL
Outstanding Options as on 31/03/2020	1,24,128

b. **Subsidiary Company**

The Company has instituted Employee Stock Option Scheme 2019 (ESOP 2019) duly approved by the shareholders in the extra-ordinary general meeting of the Company held on July 12, 2019. As per the scheme, the Board / ESOP Committee evaluates the performance and other criteria of employees and approves the grant of option. These options vest with employees over a specified period subject to fulfillment of certain conditions. Upon vesting, employees are eligible to apply and secure allotment of company's equity share at the Exercise Price (EP) of the company's share as stated in the ESOP 2019 plan.

The details of option granted are given below:

Particulars	Details
Date of Grant	13-07-2019
No of Options Granted	350
No of Grants cancelled	250
Exercised as on 31/03/2020	NIL
Outstanding as on 31/03/2020	100

36 **Subsequent Event;**

Dividend paid during the year ended March 31, 2020 include an amount of Rs 29,05,173/- towards final dividend for the year ended March 31,2019.

Dividend declared by the company are based on the profit available for distribution. On December 4, 2020 the Board of Directors of the Company have proposed a final dividend of Rs 38,36,957/-for the year ending March 31, 2020 subject to the approval of shareholders at the Annual General Meeting.



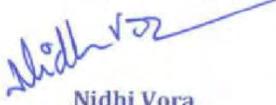
- 37 Trade Receivables, Trade Payables, Loans taken or loans & advances given by the Company are subject to reconciliation, verification and confirmation by the respective parties.
- 38 In the opinion of the management, all the current assets are realizable at the values depicted in the financial statements and provisions have been made for all known liabilities.
- 39 **Previous Year Figures**
The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

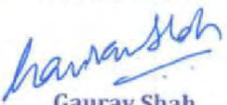
for Wellness Forever Medicare Private Limited


Gulshan Bakhtiani
Director
DIN 00172374


Ashraf Biran
Director
DIN 01716606


Mohan Chavan
Director
DIN 00249979


Nidhi Vora
Company Secretary
M No. A41132


Gaurav Shah
CFO

Mumbai; December 04, 2020

