

VIJAY MOONDRA & CO
Chartered Accountants

201, SARAP BUILDING, OPP. NAVJEEVAN PRESS,
ASHRAM ROAD, AHMEDABAD -380014

INDEPENDENT AUDITORS' REPORT

To the Members of
AZILLIAN HEALTHCARE PVT LTD

Report on the Audit of the Standalone Financial Statements

Opinion

01. We have audited the accompanying financial statements of AZILLIAN HEALTHCARE PVT LTD (the "Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
02. In our opinion, and to the best of our information and according to the explanations given to us, the the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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 31st March, 2020; its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

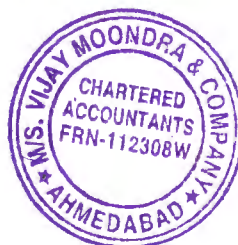
03. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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.

Information other than the Financial Statements and Auditor's Report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

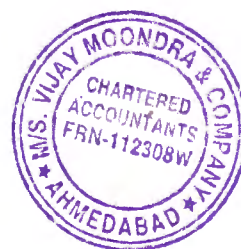


**Responsibilities of Management and Those Charged with Governance
for the Standalone Financial Statements**

05. The Company's management and Board of Directors are 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 state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 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 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.
06. In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
07. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

08. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
09. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



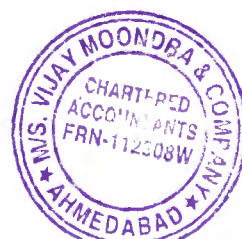
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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

12. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
13. As required by section 143(3) of the Act, we report that:
- a) we have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;

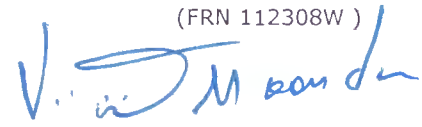


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- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity 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 Ind AS specified under Section 133 of the Act;
- e) On the basis of written representations received from the Directors as on 31st March, 2020 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2020 from being appointed as a Director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

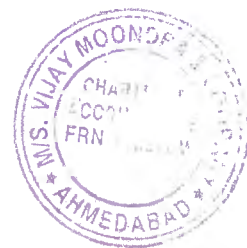
For, **VIJAY MOONDRA & CO**
Chartered Accountants
(FRN 112308W)


(VINIT MOONDRA)

Partner

M. No. 119398

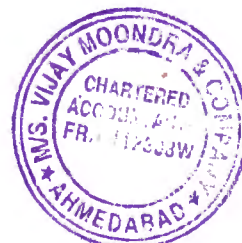
Place: Ahmedabad
Date : 22/06/2020
UDIN:20119398AAAAFS6650



ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

[Referred to in Paragraph 12 of our Report of even date]

01. a) The Company has maintained proper records showing full particulars including quantitative details and location of all its fixed assets on the basis of available information.
b) We are informed that the Company has a regular programme of physical verification of its fixed assets. Accordingly, the physical verification of the fixed assets has been carried out by the Management during the year and no material discrepancies have been noticed on such verification.
c) The title deeds of immovable properties are held in the name of the company.
02. The inventory has been physically verified at reasonable intervals during the year by the Management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on physical verification, between physical stocks and books records, were not material in relation to the operations of the company and have been properly dealt with in the books of account.
03. According to information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, clause 3 (iii) of the Order is not applicable to the Company.
04. In our opinion and according to the information and explanations given to us, the company has not given loans, not made investments and not provided guarantees and securities. Accordingly, clause 3 (iv) of the Order is not applicable to the Company.
05. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of section 73 to 76, or any other relevant provisions of the Companies Act and the rules framed thereunder.
06. As informed and explained to us, the maintenance of Cost records U/s. 148(1) of the Act is not applicable to the company.
07. a) According to information and explanations given to us, the company is generally regular in depositing with Appropriate Authorities undisputed statutory dues including Income Tax, Provident fund, Employees State Insurance, Goods and Services Tax and other material statutory dues applicable to it. According to the information and explanations given to us, there were no undisputed amounts payable in respect of such dues which were outstanding as on 31st March, 2020 for a period of more than six months from the date they became payable.
b) According to the information and explanations given to us there are no any disputed dues which have not been deposited, of Income Tax, Goods and Services Tax as at 31st March, 2020 and therefore no further information is required to be furnished under this clause.
08. In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, clause (viii) of the order is not applicable.

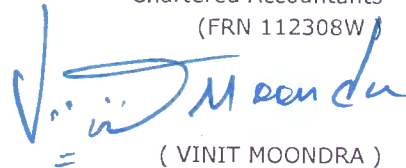


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09. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable.
10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations provided by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
11. According to the information and explanations given to us and based on our examination of the records, the Company has paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Act.
12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with section 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by applicable Indian Accounting Standards. The provisions of section 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar it relates to section 177 of the Act is not applicable to the company.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.
15. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence reporting under clause 3(xv) of the Order is not applicable to the Company.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For, VIJAY MOONDRA & CO
Chartered Accountants
(FRN 112308W)

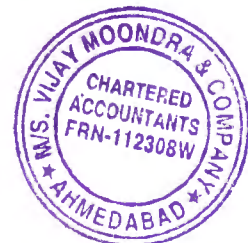

(VINIT MOONDRA)

Partner

M. No. 119398

UDIN:20119398AAAAFS6650

Place: Ahmedabad
Date : 22/06/2020



VIJAY MOONDRA & CO
Chartered Accountants

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ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT

[Referred to in Paragraph 13(f) of our Report of even date]

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of AZILLIAN HEALTHCARE PVT LTD (the "Company"), as of 31st March, 2020, in conjunction with our audit of the standalone financial statements of the Company for the year ended as on that date.

Management's Responsibility for 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.

Auditors' Responsibility

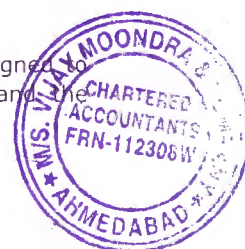
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. 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 standalone 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.

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



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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 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 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 31st March, 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, VIJAY MOONDRA & CO
Chartered Accountants
(FRN 112308W)


(VINIT MOONDRA)

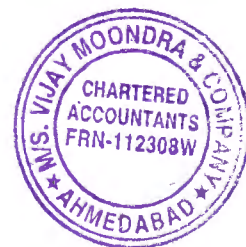
Partner

M. No. 119398

UDIN:20119398AAAAFS6650

Place: Ahmedabad

Date : 22/06/2020



AZILLIAN HEALTHCARE PVT LTD
Balance Sheet as at 31st March, 2020

PARTICULARS	Note No.	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
I ASSETS			
Non-current assets			
Property, Plant and Equipment	03	1,01,46,198	1,06,96,233
Goodwill	04	1,85,686	2,47,582
Financial Assets			
i. Investments	05	-	7,41,933
ii. Trade receivables		-	-
Other Non-current Assets	06	33,61,000	50,79,039
Total Non-current assets		1,36,92,884	1,67,64,787
Current assets			
Inventories	07	2,37,33,779	2,20,18,198
Financial Assets			
i. Investments		-	-
ii. Trade receivables	08	6,86,92,147	5,68,98,333
iii. Cash and Cash Equivalents	09	16,17,551	65,47,188
iv. Bank Balances other than (iii) above			
v. Loans			
vi. Other Financial Assets		-	-
Current Tax Assets (Net)		-	-
Other Current Assets	10	1,32,67,009	30,55,915
Total Current assets		10,73,10,486	8,85,19,635
TOTAL ASSETS		12,10,03,370	10,52,84,422
II EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	22,00,000	22,00,000
Other equity	12	3,54,69,715	2,79,51,574
Total Equity		3,76,69,715	3,01,51,574
Liabilities			
Non-current Liabilities			
Financial Liabilities			
i. Borrowings	13	71,69,065	64,82,502
ii. Trade Payable		-	-
iii. Other financial liabilities		-	-
Provisions		-	-
Deferred tax liabilities (net)	14	2,63,254	1,48,000
Other non current liabilities	15	50,000	56,600
Total Non-current liabilities		74,82,319	66,87,102
Current Liabilities			
Financial Liabilities			
i. Borrowings	16	92,08,403	2,40,399
ii. Trade Payable	17	4,98,26,061	5,98,76,415
iii. Other financial liabilities	18	50,09,661	-
Provisions		-	-
Other current liabilities	19	93,07,212	62,73,933
Current tax liabilities (net)	20	25,00,000	20,55,000
Total Current Liabilities		7,58,51,338	6,84,45,748
Total Liabilities		8,33,33,657	7,51,32,849
TOTAL EQUITY AND LIABILITIES		12,10,03,372	10,52,84,423

Significant Accounting Policies

02

See accompanying notes forming part of the financial statements

As per our report of even date

For, VIJAY MOONDRA & CO

Chartered Accountants

(FRN 112308W)

Vinit Moondra

(VINIT MOONDRA)

Partner

M. No. 119398

For and on behalf of the Board of

Azillian Healthcare Pvt Ltd

Samir D. Shah

Dilip Kumar B. Shah

(SAMIR D. SHAH)

(DILIP KUMAR B. SHAH)

Place: Ahmedabad

Date : 22/06/2020

DIN: 03350268

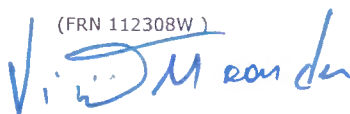


Director

DIN: 02173946



AZILLIAN HEALTHCARE PVT LTD

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

PARTICULARS	Note No.	For the year ended	
		31.03.2020	31.03.2019
		Rs.	Rs.
I. Revenue from operations	21	22,20,36,378	21,39,24,493
II. Other income	22	2,68,273	28,35,597
III. Total revenue (I + II)		22,23,04,651	21,67,60,090
IV. Expenses			
a. Cost of materials consumed		-	-
b. Purchases of stock-in-trade	23	18,47,97,957	18,72,52,411
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	(17,15,581)	(87,29,487)
d. Employee benefits expense	25	71,27,694	1,28,05,984
e. Finance costs	26	20,73,811	20,38,247
f. Depreciation and amortisation expense	27	8,00,935	7,56,755
g. Other expenses	28	1,92,31,637	1,46,56,334
Total expenses		21,23,16,453	20,87,80,244
V. Profit / (Loss) before exceptional items and tax (III - IV)		99,88,198	79,79,846
VI. Exceptional items		-	1,57,025
VII. Profit / (Loss) before tax (V - VI)		99,88,198	81,36,871
VIII. Tax expense:			
a. Current Tax		25,00,000	20,00,000
b. Deferred Tax		1,15,254	1,48,000
c. INCOME TAX FOR EARLIER YEARS		(1,45,197)	35,030
		24,70,057	21,83,030
IX. Profit / (Loss) for the period from continuing operations (VII - VIII)		75,18,141	59,53,841
X. Profit / (Loss) from discontinuing operations		-	-
XI. Tax expense of discontinuing operations		-	-
XII. Profit/(loss) from Discontinuing operations (after tax) (X-XI)		-	-
XIII. Profit (Loss) for the period (IX + XII)		75,18,141	59,53,841
XIV. Other comprehensive income		-	-
Items that will not be reclassified to profit or loss		-	-
Income tax relating to item that will not be reclassified to profit or loss		-	-
XV. Total comprehensive income for the period (XIII + XIV)		-	-
XVI. Earnings per equity share			
a. Basic / Diluted Earnings per share		34.17	27.06
Significant Accounting Policies	02		
See accompanying notes forming part of the financial statements			
As per our report of even date			
For, VIJAY MOONDRA & CO		For and on behalf of the Board of	
Chartered Accountants		Azillian Healthcare Pvt Ltd	
(FRN 112308W)			
			
(VINIT MOONDRA)	UDIN:20119398AAAAFS6650	(SAMIR D. SHAH)	(DILIP KUMAR B. SHAH)
Partner	Place: Ahmedabad	Director	Director
M. No. 119398	Date : 22/06/2020	DIN: 03350268	DIN: 02173946



VIJAY MOONDRA & CO
CHARTERED ACCOUNTANTS

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PHONE: 27541569, 27540550 @ 26769402

AZILLIAN HEALTHCARE PVT. LTD.
60, 61 & 66, SKYLINE INFRA HUB, B/H INTAS PHARMA
CHANGODAR, AHMEDABAD-382213
Cash Flow Statement for the year ended 31/03/2020

Particulars	F Y 2019-20 Amt [Rs.]	F Y 2018-19 Amt [Rs.]
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before Tax	9,988,197.61	8,136,871.33
<u>Adjustment for</u>		
Depreciation	800,935.00	756,755.00
Interest received	-268,273.00	-2,038,556.56
Finance Cost	2,057,662.13	2,038,246.79
Income Tax Paid	-2,354,803.00	-2,035,030.00
Profit on sale of asset	0.00	-157,025.00
Bad Debt	0.00	-434,555.87
Operating Profit/loss before working capital changes [A]	10,223,718.74	6,266,705.69
<u>Adjustment for Working Capital Changes :</u>		
(Decrease)/ Increase in Current Liability & Provisions	7,405,593.61	8,747,028.96
Decrease/(Increase) in Inventories	-1,715,581.43	-8,729,487.34
Decrease/(Increase) in Debtors	-11,793,813.40	-4,832,503.95
Increase/(Decrease) in Short Term Loan & Advances	-9,377,474.28	-1,985,289.37
Decrease/(Increase) in Other current Assets	-833,622.00	100,000.00
Cash Flow from Working Capital changes [B]	-16,314,897.50	-6,700,251.70
Net Cash flow from Operating Activity C= [A + B]	-6,091,178.76	-433,546.01
B. Cash Flow from Investing Activity		
Purchase of Fixed Assets	-189,005.00	-2,052,360.42
(Increase)/Decrease in Investments	741,933.14	14,976,845.56
Interest Received	268,273.00	2,038,556.56
(Increase)/Decrease in Long term Loans & Advances	1,718,039.00	16,961.00
Sale of Asset	0.00	290,000.00
Net Cash flow from Investing Activity [D]	2,539,240.14	15,270,002.70
C. Cash flow from Financing Activity		
Finance cost	-2,057,662.13	-2,038,246.79
Increase/(Decrease) in Long term borrowings	686,563.64	-7,377,996.90
Increase/(Decrease) in Long term Liabilities	-6,600.00	-371,400.00
Net Cash flow from Financing Activity [E]	-1,377,698.49	-9,787,643.69
Net Increase in Cash & Cash Equivalents [C + D + E]	-4,929,637.11	5,048,813.00
Cash & Cash Equivalents at beginning of the year	6,547,188.14	1,498,375.14
Cash & Cash Equivalents at the end of the year	1,617,551.03	6,547,188.14

As per our Report of Even Date :
For VIJAY MOONDRA & CO.
Chartered Accountants
[FRN No: 112308W]

Vinit Moondra

Vinit Moondra
PARTNER
M No : 119398

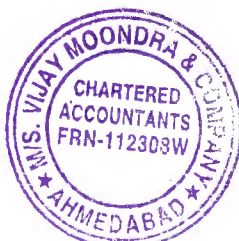
UDIN: 20119398AAAAFS6650

FOR, AZILLIAN HEALTHCARE PVT.LTD.

Dilipkumar Shah
Dilipkumar Shah
DIRECTOR
(DIN: 01273946)

Samir Shah
Samir Shah
DIRECTOR
(DIN:03350268)

PLACE : AHMEDABAD
DATE : 22-06-2020



AZILLIAN HEALTHCARE PVT LTD

Statement of Changes in Equity for the year ended 31st March, 2020

A. Equity share capital

PARTICULARS	Amount Rs.
As at 1 April 2018	22,00,000
Changes in equity share capital during the year	-
As at 31 March 2019	22,00,000
Changes in equity share capital during the year	-
As at 31 March 2020	22,00,000

B. Other Equity

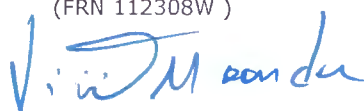
PARTICULARS	Retained Earnings Amount Rs.
As at 1 April 2018	1,40,02,983
Profit / (Loss) for the year	59,53,841
Securities premium account	79,94,750
Total Comprehensive Income for the year	-
As at 31 March 2019	2,79,51,574
As at 1 April 2019	2,79,51,574
Profit / (Loss) for the year	75,18,141
Other Comprehensive Income / (Loss)	-
Total Comprehensive Income for the year	75,18,141
As at 31 March 2020	3,54,69,715

As per our report of even date

For, VIJAY MOONDRA & CO

Chartered Accountants

(FRN 112308W)



(VINIT MOONDRA)

Partner

M. No. 119398

UDIN:20119398AAAAFS6650

Place: Ahmedabad

Date: 22.06.2020

For and on behalf of the Board

Azillian Healthcare Pvt Ltd

(SAMIR D. SHAH)(DILIP KUMAR B. SHAH)

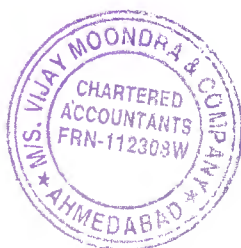
Director

DIN: 03350268



Director

DIN: 02173946



AZILLIAN HEALTHCARE PVT LTD

Notes forming part of the financial statements (2019-20)

01. Company Overview

AZILLIAN HEALTHCARE PVT LTD ('the company'), incorporated under the Companies Act, 2013 vide CIN -U24330GJ2005PTC047259 having its registered office at 60-62, SKY LINE INFRA HUB B/H INTAS PHARMACEUTICALS, CHANGODAR, AHMEDABAD-380054 GUJARAT and engaged in Dealing in Pharmaceuticals, Drugs, Medicines and allied items.

02. Basis of preparation and Significant accounting policies

2.01 Statement of compliance

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.02 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

2.03 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.04 Current versus non-current classification

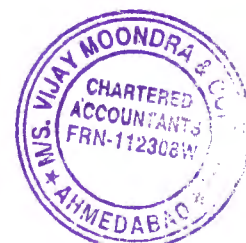
The company presents assets and liabilities in the balance sheet bases on current/non-current classification. An asset is treated as current when it

- expected to be realised or intended to be sold or consumed in normal operating cycle,
- held primarily for the purpose of trading,
- expected to be realised within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve month after the reporting period

All other assets are classified as non-current

A liability is current when it is :

- expected to be settled in normal operating cycle,
- held primarily for the purpose of trading,
- dues to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of liability for atleast twelve months after the reporting period.



The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operation cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The company has identified twelve months as its operating cycle.

2.05 Property, plant and equipment and other intangible assets

Recognition and measurement:

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit or loss.

Depreciation and amortisation:

Depreciation, on fixed assets, based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013, on Straight Line Method (SLM). Depreciation on additions during the year is provided on prorata time basis.

2.06 Inventories

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost of inventory includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

2.07 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.08 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.09 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will



AZILLIAN HEALTHCARE PVT LTD
Notes forming part of the financial statements (2019-20)

flow to the Company and the revenue can be reliably measured.

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Other income

Interest income is accounted on accrual basis.

All other income is recognised on accrual basis.

2.10 Employee benefits

Short Term Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Defined contribution plans

The Company's contribution to provident fund is considered as defined contribution plans and is charged as an expense as they fall due based on the amount of contribution required to be made.

2.11 Borrowing costs

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.

2.12 Earnings per share

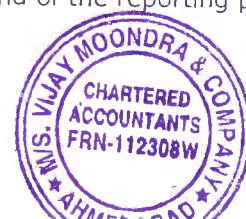
Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.13 Taxes on income

Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax:



Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.14 Contingent liabilities

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are disclosed in the financial statements if an inflow of economic benefits is probable.

2.15 Contingent assets

Contingent assets are disclosed where an inflow of economic benefits is probable.

2.16 Impact of Covid-19

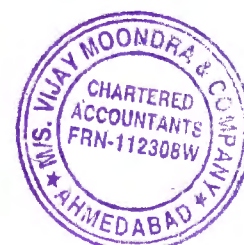
India and other global markets experienced significant disruption in operations resulting from uncertainty caused by the worldwide coronavirus (Covid-19) pandemic. The management believes that there is not much of an impact likely due to this pandemic. However, the Company is closely monitoring developments, its operations, liquidity and capital resources and is actively working to minimize the impact of this unprecedented situation.

2.17 The company deals in only one business segment, i.e trading in pharmaceutical products, hence segment reporting is not applicable.

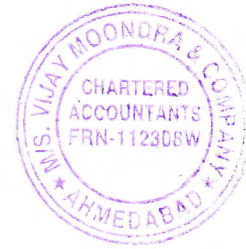
2.18 Previous year figures have been regrouped and rearranged wherever necessary.

Contingent Liabilities :

	As at 31-03-20	31-03-19
a. Estimated amount of contracts Remaining to be executed on Capital A/c and not provided For	- Nil -	- Nil -



b. Outstanding guarantee furnished To Banks/Financial Institutions	- Nil -	- Nil -
c. Outstanding guarantee furnished In respect of credit facilities to Others	- Nil -	- Nil -
d. Liabilities in respect of bills Discounted with Banks	- Nil -	- Nil -
e. Claims against the Company Not acknowledged as debts	- Nil -	- Nil -



AZILLIAN HEALTHCARE PVT LTD
Notes forming part of the financial statements (2019-20)

Non-current assets

03. Property, Plant and Equipment

Particulars	Godown Building Rs.	Plant and Equipment Rs.	Furniture and Fixtures Rs.	Vehicles Rs.	Office equipment Rs.	Computers Rs.	Total Rs.
Gross Carrying Amount							
At 1 April 2018	66,65,346	10,71,240	17,13,849	48,55,994	4,35,178	6,27,145	1,53,68,752
Additions	913140	45221	51689	10,30,446	11,864	-	10,42,310
Disposals	-	-	-	3,60,127	-	-	3,60,127
At 31 March 2019	75,78,486	11,16,461	17,65,538	55,26,313	4,47,042	6,27,145	1,70,60,985
Additions	-	1,34,055	-	-	-	54,950	1,89,005
Disposals	-	-	-	-	-	-	-
At 31 March 2020	75,78,486	12,50,516	17,65,538	55,26,313	4,47,042	6,82,095	1,72,49,990
Depreciation and impairment							
At 1 April 2018	12,45,224	4,89,154	9,13,617	26,02,238	1,47,255	5,70,188	59,67,676
Depreciation charge for the year	183012	58550	79385	3,14,880	13,551	24,850	3,53,281
Disposals	-	-	-	2,77,152	-	-	2,77,152
At 31 March 2019	14,28,236	5,47,704	9,93,002	26,39,966	1,60,806	5,95,038	63,64,752
Depreciation charge for the year	1,94,963	61,336	73,391	3,44,165	42,255	22,931	7,39,040
Disposals	-	-	-	-	-	-	-
At 31 March 2020	16,23,199	6,09,040	10,66,393	29,84,131	2,03,061	6,17,969	71,03,792
Net book value							
At 31 March 2020	59,55,287	6,41,476	6,99,145	25,42,182	2,43,981	64,127	1,01,46,198
At 31 March 2019	61,50,250	5,68,757	7,72,536	28,86,347	2,86,236	32,107	1,06,96,233

04. GOODWILL

Particulars	GOODWILL		Total
	Rs.		Rs.
Gross Carrying Amount			
At 1 April 2018	-	-	20,00,000
Additions	-	-	-
Disposals	-	-	-
At 31 March 2019	-	-	20,00,000
Additions	-	-	-
Disposals	-	-	-
At 31 March 2020	-	-	20,00,000
Depreciation and impairment			
At 1 April 2018	-	-	16,69,890
Depreciation charge for the year	-	-	82,528
Disposals	-	-	-
At 31 March 2019	-	-	17,52,418
Depreciation charge for the year	-	-	61,896
Disposals	-	-	-
At 31 March 2020	-	-	18,14,314
Net book value			
At 31 March 2020	-	-	1,85,686
At 31 March 2019	-	-	2,47,582

**Non-current assets
Financial Assets**

05. Investments

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Investment	-	7,41,933
Total Investments		7,41,933

06. Other Non-current Assets

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Capital advances	-	-
Advances other than capital advances	-	-
Security Deposits	33,61,000	50,79,039
Total Other Non-current Assets	33,61,000	50,79,039



AZILLIAN HEALTHCARE PVT LTD
Notes forming part of the financial statements (2019-20)

Current assets
07. Inventories

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Stock-in-trade (acquired for trading)	2,37,33,779	2,20,18,198
Total Inventories	2,37,33,779	2,20,18,198

Current assets
Financial Assets
08. Trade receivables

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Trade receivables		
Unsecured, considered good	6,86,92,147	5,68,98,333
Less: Allowance for doubtful debts	-	-
Total Trade receivables	6,86,92,147	5,68,98,333

Current assets
Financial Assets
09. Cash and Cash Equivalents

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Cash and cash equivalents		
Balances with banks		
-Current accounts	14,64,641	65,47,188
-Deposit accounts		
Cash on hand	1,52,910	-
Total Cash and Cash Equivalents	16,17,551	65,47,188

10. Other Current Assets

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Advances to Suppliers of Goods and Services	1,17,59,552	24,55,915
Employee Advances	73,835	-
Others	14,33,622	6,00,000
Total Other Current Assets	1,32,67,009	30,55,915

11. Equity share capital

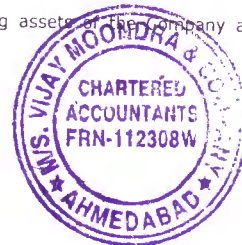
Particulars	As at 31.03.2020		As at 31.03.2019	
	Number	Rs.	Number	Rs.
<u>Authorised</u>				
Equity shares of Rs. 10 each	2,20,000	22,00,000	2,20,000	22,00,000
Total Share Capital	2,20,000	22,00,000	2,20,000	22,00,000
<u>Issued</u>				
Equity shares of Rs. 10 each	2,20,000	22,00,000	2,20,000	22,00,000
<u>Subscribed and fully paid up</u>				
Equity shares of Rs. 10 each	2,20,000	22,00,000	2,20,000	22,00,000
Total Share Capital	2,20,000	22,00,000	2,20,000	22,00,000
<u>Reconciliation of Share Capital</u>				
Equity shares of Rs. 10 each				
i outstanding at the beginning of the year	2,20,000	22,00,000	2,20,000	22,00,000
ii Issued during the year	-	-	-	-
iii bought back during the year	-	-	-	-
iv outstanding at the end of the year	2,20,000	22,00,000	2,20,000	22,00,000

Rights, preferences and restrictions attached to Equity shares

The Company has only one class of shares referred to as equity shares having a par value of Rs 10 each.

Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.



AZILLIAN HEALTHCARE PVT LTD
Notes forming part of the financial statements (2019-20)

Details of shares held by each shareholder holding more than 5% shares
Equity shares of Rs. 10 each

Sr. No.	Name of Shareholder	As at 31.03.2020		As at 31.03.2019	
		Number	%	Number	%
1	Medico Intercontinental Limited	219,999	100.00	-	-
2	SAMIR D SHAH	-	-	110,000	50.00
3	AMAR JAISWAL	-	-	37,000	16.82
4	ASHISH JAISWAL	-	-	32,000	14.55
5	GOPAL JAISWAL	-	-	34,000	15.45
		-	-	-	-
		-	-	-	-

12. Other equity

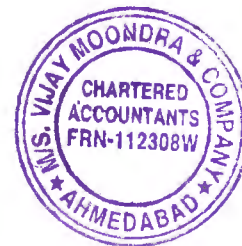
Particulars	As at	
	31.03.2020	31.03.2019
	Rs.	Rs.
<u>Securities premium account</u>		
Opening balance	7,994,750	7,994,750
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year	-	-
Closing balance	7,994,750	7,994,750
<u>Retained Earnings</u>		
Opening balance	19,956,824	14,002,983
Add: Profit / (Loss) for the year as per the Statement of Profitand Loss	7,518,141	5,953,841
Amounts transferred from:		
Closing balance	27,474,965	19,956,824
Total Other equity	35,469,715	27,951,574

**Non-current Liabilities
Financial Liabilities**

13. Borrowings

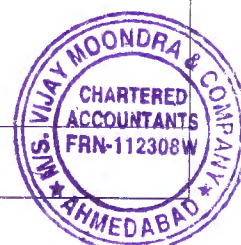
Particulars	As at	
	31.03.2020	31.03.2019
	Rs.	Rs.
<u>Secured</u>		
Bonds / debentures	-	-
Term loans from Banks	-	-
HDFC CAR FORTUNER LOAN	600,639	-
KOTAK MAHINDRA TERM LOAN (251)	3,075,155	-
	3,675,794	-
	3,675,794	-
Term loans From Others	-	-
KOTAK MAHINDRA PRIME LTD (TUV)	19,879	-
	19,879	-
<u>Unsecured</u>		
Loans from Directors	3,473,392	-
Total Borrowings	7,169,065	6,482,502

Refer: Note No 13(A) FOR DETAILS OF SECURED & UNSECURED LOAN



13 A Details on Secured & Unsecured Term Loans & Credit Facilities from Banks & NBFCs :

Sr No	Account Name	No of Installments outstanding and Amt of each installment	Rate of Interest [%]	Primary & Collateral Security & Names of Directors who have guaranteed the loan
1	Kotak Mahindra Bank Ltd.-Cash Credit Limit CC Rs 200 lacs (WCTL Rs. 120 lacs – sublimit of CC)	N/A	MCLR + 2 %	Primary Security- Extension of First and exclusive charge over all existing and future current assets and movable Fixed Assets of the borrower. Collateral Security- 1.Shed No 60,61,66,67 Skyline Infra Hub,Changodar, Ahmedabad owned by Azillian H Care P Ltd 2.Shed no 62,63,64,65 Skyline Infra Hub, Changodar, Ahmedabad owned by Samir Shah PG of Samir Shah, Dilip Shah, Tanvi Shah Corporate Guarantee of Medico Intercontinental Ltd
2	HDFC Bank Ltd – Fortuner Car Loan	Installment of Rs. 44610/- Remaining Installments= 28	8%	Fortuner Car
3	Kotak Mahindra Bank Ltd. -Term Loan	Installment of Rs. 272280/- Remaining Installments= 5	9.5%	As Above
4	Kotak Mahindra Bank Ltd-TUV Car Loan	Installment of Rs. 15800/- Remaining Installments= 14		Mahindra TUV 300 T4 Plus Car
5	Kotak Mahindra Term Loan-251	Installment of Rs. 244476/-		--



	Loan of Rs. 75 lakh	Remaining Installments= 24		
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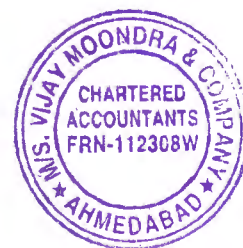
Non-current Liabilities

14. Deferred Tax Liabilities (Net)

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Deferred tax assets/(Liabilities) on account of Depreciation	263,254	148,000
Deferred Tax Liabilities (Net)	<u>263,254</u>	<u>148,000</u>

15. Other Non-current Liabilities

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Trade Payables	-	-
Others		
Trade / security deposits received	50,000	56,600
	<u>50,000</u>	<u>56,600</u>
Total Non-current Liabilities	<u>50,000</u>	<u>56,600</u>



AZILLIAN HEALTHCARE PVT LTD

Notes forming part of the financial statements (2019-20)

Current Liabilities			
Financial Liabilities			
16. Borrowings			
	Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
<u>Secured</u>			
	Loans repayable on demand	92,08,403	2,40,399
	Other loans and advances	-	-
	Total Borrowings	92,08,403	2,40,399

Current Liabilities			
Financial Liabilities			
17. Trade payables			
	Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
	Trade payable - Micro and small enterprises	-	-
	Trade payable - Other than micro and small enterprises	4,98,26,061	5,98,76,415
	Total Trade payables	4,98,26,061	5,98,76,415

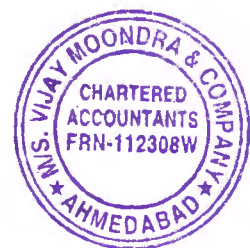
Micro and small enterprises

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Current Liabilities			
Financial Liabilities			
18. Other financial liabilities			
	Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
	Current maturities of long-term borrowings	50,09,661	-
	Total Other financial liabilities	50,09,661	-

Current Liabilities			
19. Other current liabilities			
	Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
	Statutory Liabilities	5,94,422	-
	Payables for Expenses	81,88,708	-
	Advances from customers	5,24,082	-
	Total Other current liabilities	93,07,212	62,73,933

Current Liabilities			
20. Current Tax Liabilities (net)			
	Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
	Current Income Tax Liabilities	25,00,000	20,55,000
	Total Current Tax Assets (Net)	25,00,000	20,55,000



AZILLIAN HEALTHCARE PVT LTD
Notes forming part of the financial statements (2019-20)

21. Revenue from operations

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Revenue from Sale of Products - Stock-in-trade	22,20,36,378	21,39,24,493
Revenue from Sale of services	-	-
Other operating revenues	-	-
Total Revenue from operations	22,20,36,378	21,39,24,493

22. Other income

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Interest income	2,68,273	28,35,597
Total Other income	2,68,273	28,35,597

Interest income comprises:

Interest from banks on Deposits	2,68,273	28,35,597
Interest on loans and advances	-	-
Interest on overdue trade receivables	-	-
Interest income from current investments	-	-
Interest income from Deposit	-	-
Interest on income tax refund	-	-
Other interest	-	-
Total	2,68,273	28,35,597

23. Purchases of stock-in-trade

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Purchases - Stock-in-trade	18,47,97,957	18,72,52,411
Total Purchases of stock-in-trade	18,47,97,957	18,72,52,411

24. Changes in inventories of finished goods, work-in-progress and stock-in-trade

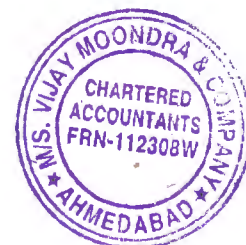
Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Inventories at the end of the year: Stock-in-trade (acquired for trading)	2,37,33,779	2,20,18,198
Inventories at the beginning of the year: Stock-in-trade (acquired for trading)	2,20,18,198	1,32,88,711
	2,20,18,198	1,32,88,711
Net (increase) / decrease in inventories	(17,15,581)	(87,29,487)

25. Employee benefits expense

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Salaries	71,27,694	1,28,05,984
Total Employee benefits expense	71,27,694	1,28,05,984

26. Finance costs

Particulars	As at	As at
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AZILLIAN HEALTHCARE PVT LTD
Notes forming part of the financial statements (2019-20)

	31.03.2020 Rs.	31.03.2019 Rs.
<i>Interest expense on</i>		
Borrowings	17,57,727	20,38,247
Interest on delayed payment of statutory dues	16,149	-
Other borrowing costs	2,99,935	-
Total Finance costs	<u>20,73,811</u>	<u>20,38,247</u>

27. Depreciation and amortisation expense

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Depreciation on property, plant and equipment	6,55,934	-
Amortisation on Intangible assets	1,45,001	-
Total Depreciation and amortisation expense	<u>8,00,935</u>	<u>7,56,755</u>

28. Other expenses

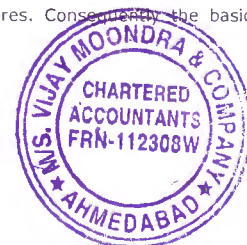
Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Freight Exps.	15,02,603	-
Cylinder Charges	74,750	-
Trade discount	22,003	-
Cash discount (Turnover)	2,39,675	-
Lease Line internet service	84,000	-
Mobile and Telephone exp	1,21,888	-
Rate difference	5,32,586	-
Rent	69,260	-
Repairs and maintenance - Buildings	-	-
Repairs and maintenance - Others	1,28,800	-
Insurance	1,33,264	-
Rates and taxes	2,84,737	-
Communication Exps.	15,11,401	-
Travelling and conveyance	1,19,053	-
Printing and stationery	70,615	-
Vehicle Running & Maintenance Exps.	4,93,528	-
Donations	42,000	-
Legal and professional	2,66,531	-
Payments to auditors	50,000	-
Electricity Exps	1,92,676	-
Laboratory testing charges	5,000	-
Product testing	3,000	-
Other Miscellaneous expenses	5,02,633	-
Sales commission	56,78,247	-
Advertisement Exps.	1,11,500	-
Business promotion	45,27,019	-
Freight Outward Exps.	17,64,892	-
Bad trade and other receivables written off	6,99,975	-
Total Other expenses	<u>1,92,31,637</u>	<u>1,46,56,334</u>

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Payments to the auditors comprises		
As auditors	50,000	-
Total	<u>50,000</u>	<u>-</u>

29. Earning Per Share

Particulars	As at 31.03.2020 Rs.	As at 31.03.2019 Rs.
Earnings per share		
Profit/(Loss) attributable to equity holders of the Company	75,18,141	59,53,841
Weighted average number of equity shares	2,20,000	2,20,000
Basic Earnings Per Share	<u>34.17</u>	<u>27.06</u>
Diluted Earnings Per Share	<u>34.17</u>	<u>27.06</u>

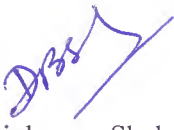
The Company does not have any outstanding dilutive potential equity shares. Consequently the basic and dilutive earning per share of the Company remain the same.



30 Transactions with related parties are as under : -

Name	Nature of Relationship	Nature of Transaction	Amount Rs.
Kingston Café	Group Company	Sales Promotion Expense	378000
Kingston Infracon	Group Company	Sales Promotion Expense	2707200
Medico Healthcare	Group Company	Sales	12628
Medico Healthcare	Group Company	Purchase	252000
Medico Intercontinental Ltd	Holding Company	Purchase	8762184
Medico Intercontinental Ltd	Holding Company	Sales	3055457
Ritz Formulations Pvt Ltd	Group Company	Purchase	294987
Ritz Formulations Pvt Ltd	Group Company	Sales	954108
Samir D Shah	Director	Interest Paid	388122
Ritz Pharma	Group Company	Sale	103488
Sungrace Pharma Pvt ltd	Group Company	Sale	603065
Sungrace Pharma Pvt ltd	Group Company	Purchase	481877
Evagrace Pharma Pvt ltd	Group Company	Sale	322990
Evagrace Pharma Pvt ltd	Group Company	Purchase	277115
Tanvi Samir Shah	Director	Remmuration	300000

For, AZILLIAN HEALTHCARE PVT. LTD

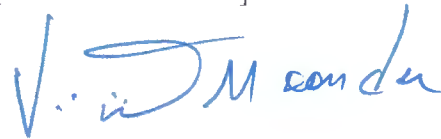

Dilipkumar Shah
Director
(DIN:01273946)


Samir Shah
Director
(DIN:03350268)

Place: Ahmedabad
Date: 22-06-2020

Referred to in our report of even date:

For VIJAY MOONDRA & CO.
Chartered Accountants
[FRN No. 112308W]



Vinit Moondra
[PARTNER]
M. No.119398
UDIN: 20119398AAAFS6650

