

**INDEPENDENT AUDITOR'S REPORT****To the Members of Nutriwel (Health) India Private Limited****Report on Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying consolidated financial statements of **Nutriwel (Health) India Private Limited** (hereinafter referred to as "the holding company"), and its subsidiary (the holding company and its subsidiary together referred to as "Group") comprise the consolidated Balance Sheet as at 31st March 2019, the consolidated Statement of Profit and Loss, the consolidated Statement of Cash Flows for the year ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (herein after 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 ("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 consolidated state of affairs of the Group as at 31st March, 2019, and its consolidated loss, 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 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 consolidated Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's 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 consolidated 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.

#### **Responsibility of Management 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 consolidated state of affairs and consolidated financial performance in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (IND AS) specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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. Which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, and respective Board of directors of the companies 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 Group or 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.

### **Auditor's Responsibilities 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 skepticism 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.
- 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 not responsible for expressing our opinion on whether the Group 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 ability of the group 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 group 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statement have been kept by the Company so far as it appears from our examination of those books.
  - c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss including other comprehensive income, the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account.





- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards (AS) 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 of the holding company and Subsidiary company as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors of the holding company and subsidiary company, none of the directors is disqualified as on 31<sup>st</sup> March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Group.
- 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 consolidated financial statement disclosed the impact of pending litigations on its financial position in its financial statements -Refer note no.-28 of the consolidated financial statements;
  - ii. The provision has been made in the consolidated financial statement, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Group Companies.

**For LODHA & CO.**

Chartered Accountants

Firm's Registration No.301051E

(Gaurav Lodha)

Partner

Membership No. 507462

Place: New Delhi

Date: 22<sup>nd</sup> June 2019



**NUTRIWEL HEALTH (INDIA) PVT. LTD.**  
**BALANCE SHEET AS AT MARCH 31, 2019**

				(Amounts in ₹)
Particulars	Note No.	As at 31st March 2019	As at 31st March 2018	As at 1st April 2017
<b>ASSETS</b>				
<b>1 Non-current assets</b>				
a Property, Plant and Equipment	2a	16,88,274	21,26,682	45,61,709
b Intangible assets under Development		39,95,642	17,64,283	17,64,283
c Intangible assets	2b	60,424	13,947	37,852
d Financial Assets				
(i) Other Financial Assets	3	-	-	-
e Deferred tax assets (net)	27	41,32,753	39,28,567	35,62,792
<b>2 Current assets</b>				
a Inventories	4	34,15,347	17,23,862	4,92,770
b Financial Assets				
i) Trade receivables	5	9,45,043	1,90,154	-
ii) Cash and cash equivalents	6a	9,59,69,710	72,97,698	54,55,919
iii) Bank balances other than (ii) above	6b	2,47,11,600	66,49,552	2,47,78,618
iv) Loans Receivables	7	-	-	-
v) Other financial assets	8	16,69,161	38,49,268	81,93,147
c Other current assets	9	41,89,421	37,31,843	30,95,362
<b>Total Assets</b>		<b>14,07,77,376</b>	<b>3,12,75,856</b>	<b>5,19,42,453</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
a Equity Share Capital	10	2,11,710	1,96,080	1,96,080
b Compulsorily Convertible Preference Shares	10	-	11,71,16,660	11,71,16,660
c Other Equity	11	(2,18,49,946)	(12,31,93,658)	(9,89,16,548)
<b>LIABILITIES</b>				
<b>1 Non-current liabilities</b>				
a Financial Liabilities				
i) Borrowings	12	11,90,86,230	-	-
ii) Other financial liabilities	13	11,52,772	-	-
a Provisions	14	74,81,734	61,62,380	54,18,829
b Deferred tax liabilities (Net)				
<b>2 Current liabilities</b>				
a Financial Liabilities				
i) Borrowings	15	17,22,820	17,08,705	17,51,656
ii) Trade payables	16			
- Micro and Small Enterprises		12,720	-	-
- Other than Micro and Small Enterprises		39,89,137	6,34,146	5,87,692
iii) Other financial liabilities	17	98,46,937	1,08,25,098	98,28,724
b Other current liabilities	18	1,86,12,592	1,74,62,668	1,56,12,162
c Provisions	19	5,10,670	3,63,776	3,47,198
<b>Total Equity and Liabilities</b>		<b>14,07,77,376</b>	<b>3,12,75,856</b>	<b>5,19,42,453</b>

The Accompanying notes form an integral part of the financial statements.

**As per our report of even date**

**For Lodha & Company**

Chartered Accountants

Firm Regn. No. 301051E

Gaurav Lodha

Partner

M. No. 507462

Place:

Date:

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

**Nutriwel Health (India) Pvt. Ltd.**



**Dr. Shikha Nehru Sharma**  
(DIN:00174409)



**Mrs. Raj Sharma**  
(DIN:00186615)





**NUTRIWEL HEALTH (INDIA) PVT. LTD.**
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019**

		(Amounts in ₹)	
Particulars	Note No.	For the year ended 31st March 2019	For the year ended 31st March 2018
I. Revenue From Operations	20	9,20,98,686	8,79,11,990
II. Other Income	21	16,26,307	14,87,720
<b>III. Total Income (I+II)</b>		<b>9,37,24,994</b>	<b>8,93,99,710</b>
<b>IV. EXPENSES</b>			
Purchase of Traded Goods	22	1,11,43,843	1,00,34,858
Changes in inventories of Finished Goods, Stock-in -Trade and Work-in-Progress	23	(16,91,485)	(12,31,092)
Employee Benefit Expenses	24	6,08,91,547	5,89,55,100
Finance cost		12,80,858	1,078
Depreciation and amortization cost	2a, 2b	17,29,486	25,72,756
Other expenses	25	3,72,63,384	4,45,80,888
<b>Total expenses</b>		<b>11,06,17,632</b>	<b>11,49,13,587</b>
<b>V. Profit/(loss) before exceptional items and tax</b>		<b>(1,68,92,638)</b>	<b>(2,55,13,878)</b>
VI. Exceptional items		-	-
<b>VII. Profit/(Loss) Before Tax (V+VI)</b>		<b>(1,68,92,638)</b>	<b>(2,55,13,878)</b>
VIII. Tax Expense			
a. Current Tax		-	-
b. Tax of earlier year provided / written back		-	-
c. Deferred tax	27	(2,04,189)	(3,65,774)
<b>IX. Profit/(Loss) After Tax (VII-VIII)</b>		<b>(1,66,88,449)</b>	<b>(2,51,48,103)</b>
<b>X. Other Comprehensive Income</b>			
Items that will be reclassified to (profit) or loss			
Remeasurement of defined benefit plans		(17,361)	(8,70,993)
<b>Other Comprehensive Income/(Loss) for the</b>		<b>(17,361)</b>	<b>(8,70,993)</b>
<b>Total Comprehensive Income/(loss) for the</b>		<b>(1,66,71,088)</b>	<b>(2,42,77,110)</b>
<b>XI. Earnings per Equity Shares of ₹ 10/- each</b>	26	<b>-787.45</b>	<b>-1,238.12</b>
- Basic/Diluted (in ₹)			

The Accompanying notes form an integral part of the financial statements.

As per our report of even date

**For Lodha & Company**

Chartered Accountants

Firm Regn. No. 301051E

Gaurav Lodha

Partner

M. No. 507462

Place: Delhi

Date: 22/04/2019


**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

Nutriwel Health (India) Pvt. Ltd.

Dr. Shikha Nehru Sharma  
(DIN:00174409)



Mrs. Raj Sharma  
(DIN:00186615)



**NUTRIWEL HEALTH (INDIA) PVT. LTD.**
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2019**

	(Amounts in ₹')	
PARTICULARS	For the year ended 31st March 2019	For the year ended 31st March 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit / (Loss) Before Tax</b>	(1,86,18,807)	(2,42,77,110)
<i>Adjustments for:</i>		
Depreciation, amortization and impairment expenses	17,29,486	25,72,756
Remeasurement on defined benefit plans charged to OCI	(17,361)	(8,70,993)
Diminution in the value of Sample Machines / Goods	-	-
Gain on Sale of Fixed Assets	(15,312)	(3,48,896)
Foreign Exchange Fluctuation	-	-
Provision Written Back	-	(4,682)
Finance Costs	12,80,858	1,078
Interest Income	(10,32,775)	(8,12,669)
<b>Operating Profit/(loss) before Working Capital changes</b>	<b>(1,66,73,911)</b>	<b>(2,37,40,516)</b>
(Increase) / Decrease in Trade Receivables	(7,54,889)	(1,90,154)
(Increase) / Decrease in Non Current Financial Assets	-	-
(Increase) / Decrease in Current financial assets - Loans	(1,39,759)	(3,18,377)
(Increase) / Decrease in Non Current financial liabilities- Provisions	13,36,715	16,14,544
Increase / (Decrease) in Current Liabilities Borrowings	6,765	(2,25,041)
(Increase) / Decrease in Other Current assets	(2,98,636)	(6,34,790)
(Increase) / Decrease in Other Non Current assets	(4,93,480)	(3,65,774)
(Increase) / Decrease in Current other financial assets	20,26,818	43,42,188
(Increase)/Decrease in Inventories	(16,91,485)	(12,31,092)
Increase / (Decrease) in Trade Payables	33,67,711	46,454
Increase / (Decrease) in Other Current Financial Liabilities	(8,31,053)	14,96,841
Increase / (Decrease) in Other Non Current Financial Liabilities	11,52,772	-
Increase / (Decrease) in Other Current Liabilities	11,49,924	18,50,507
Increase / (Decrease) in Current Provisions	1,46,894	21,260
<b>Cash generated from/(used in) Operations before tax</b>	<b>(1,16,95,614)</b>	<b>(1,73,33,951)</b>
Net Direct Taxes paid	-	-
<b>Net cash flow from/(used in) Operating Activities</b>	<b>(1,16,95,614)</b>	<b>(1,73,33,951)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of Property, Plant & Equipment/ Intangible Assets		
including Capital Advances	(13,44,244)	(1,44,928)
Proceeds from sale of Property, Plant & Equipment	22,000	3,80,000
Interest Received	10,32,775	8,12,669
<b>Net cash flow from/(used in) Investing Activities</b>	<b>(2,89,468)</b>	<b>10,47,740</b>
<b>Net cash from/(used in) Operating and Investing Activities</b>	<b>(1,19,85,082)</b>	<b>(1,62,86,210)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of Share Capital	9,13,770	-
Proceeds from borrowings	11,90,86,230	-
Finance Costs	(12,80,858)	(1,078)
<b>Net cash from/(used in) Financing Activities</b>	<b>11,87,19,142</b>	<b>(1,078)</b>
<b>Net cash from/(used in) Operating, Investing &amp; Financing Activities</b>	<b>10,67,34,060</b>	<b>(1,62,87,288)</b>
Effect of exchange differences on translation of foreign currency Cash & Cash equivalent		
<b>Net increase/(decrease) in Cash and Cash equivalent</b>	<b>10,67,34,060</b>	<b>(1,62,87,288)</b>





Opening balance of Cash and Cash equivalent	1,39,47,250	3,02,34,538
Closing balance of Cash and Cash equivalent	<b>12,06,81,310</b>	<b>1,39,47,250</b>

Note: Cash and cash equivalents included in the Cash Flow Statement comprise of the following (refer note no. 7)

i) Cash on Hand	9,59,69,710	72,97,698
ii) Balance with Banks :	2,47,11,600	66,49,552
- On Current Accounts		
- Cheques, Draft on Hand		
<b>Total</b>	<b>12,06,81,310</b>	<b>1,39,47,250</b>

As per our report of even date

**For Lodha & Company**

Chartered Accountants

Firm Regn. No. 301051E

Gaurav Lodha

Partner

M. No. 507462

Place *Delhi*

Date: *22/06/2019*



FOR AND ON BEHALF OF BOARD OF DIRECTORS

**Nutriwel Health (India) Pvt. Ltd.**



*Shikha*  
**Dr. Shikha Nehru Sharma**  
(DIN:00174409)

*Raj Sharma*  
**Mrs. Raj Sharma**  
(DIN:00186615)



**NUTRIWEL HEALTH (INDIA) PVT. LTD.**  
**Consolidated Statement of Changes in Equity for the year ended 31st March 2019**

**I. Equity Share Capital**

(Amount in Rs.)						
I. Equity Share Capital			Changes in Equity Share Capital during 17-18	Balance as at 31st March 2018	Changes in Equity Share Capital during 18-19	Balance as at 31st March 2019
As at 01 April 2017						
		1,96,080	-	1,96,080	15,630	2,11,710

**II. Instrument entirely Equity in Nature - 0.01% Coupon Compulsorily Convertible Preference Shares**

II. Instrument entirely Equity in Nature - 0.01% Coupon Compulsorily Convertible Preference Shares						(Amount in Rs.)
As at 01 April 2017		Changes in Equity Share Capital during 17-18		Balance as at 31st March 2018	Changes in Equity Share Capital	Balance as at 31st March 2019
11,71,16,660				-	11,71,16,660	-11,71,16,660
						-





### III. Other Equity

(Amount in Rs.)

Particulars	Capital Reserve	Securities Premium Reserve	Retained Earnings - Surplus in P/L Statement	Other Comprehensive Income Items of OCI	Total
				Remeasurement of defined benefit liability/assets plans (Net of tax)	
<b>Restated balance as at 1 April 2017</b>	20,68,669	18,73,073	-10,28,58,289	-	-9,89,16,548
Addition during the year	-	-	-	-	-
Profit for the year	-	-	-2,51,48,103	-	-2,51,48,103
Other Comprehensive Income (Net of Taxes)	-	-	-	8,70,993	8,70,993
<b>As on March 31, 2018</b>	20,68,669	18,73,073	-12,80,06,393	8,70,993	-12,31,93,658
Addition during the year	-	11,80,14,800	-1,66,88,449	-	11,80,14,800
Profit for the year	-	-	-	-	-1,66,88,449
Other Comprehensive Income (Net of Taxes)	-	-	-	17,361	17,361
<b>As on 31st March, 2019</b>	20,68,669	11,98,87,873	-14,46,94,842	8,88,354	-2,18,49,946

As per our report of even date

For LODHA & CO.

Chartered Accountants

Firm registration number: 301051E

*[Signature]*

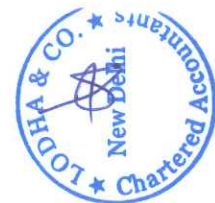
(Gaurav Lodha)

Partner

Membership No. 507462

Place: Delhi

Date: 22/6/19



FOR AND ON BEHALF OF BOARD OF DIRECTORS

Nutriwel Health (India) Pvt. Ltd.

*[Signature]*

Dr. Shikha Nehru Sharma

DIN:-00174409

*[Signature]*

Mrs. Raj Sharma

DIN:-00186615

## 2a PROPERTY, PLANT &amp; EQUIPMENT

Amounts in ₹

Particulars	Furniture	Office Equipments	Computers	Motor Vehicle	Leasehold Improvements	Total
<b>Gross carrying value</b>						
As at April 1, 2017	12,83,208	34,01,861	94,53,941	32,79,514	79,52,571	2,53,71,095
Additions	-	45,053	99,875	-	-	1,44,928
Deductions/Disposals *	(10,25,906)	(12,86,847)	(15,68,872)	(9,55,260)	(10,34,372)	(58,71,256)
<b>Balance at March 31, 2018</b>	<b>2,57,302</b>	<b>21,60,067</b>	<b>79,84,944</b>	<b>23,24,254</b>	<b>69,18,199</b>	<b>1,96,44,766</b>
Balance at April 1, 2018	2,57,302	21,60,067	79,84,944	23,24,254	69,18,199	1,96,44,766
Additions	1,40,178	30,859	2,46,740	-	8,59,152	12,76,929
Deductions/Disposals *	-	-	(1,38,164)	-	-	(1,38,164)
<b>Balance at March 31, 2019</b>	<b>3,97,480</b>	<b>21,90,926</b>	<b>80,93,520</b>	<b>23,24,254</b>	<b>77,77,351</b>	<b>2,07,83,531</b>

**Accumulated Depreciation & Amortisation Cost**

<b>Balance at April 1, 2017</b>	12,72,193	28,91,689	75,41,875	30,07,335	60,96,294	2,08,09,386
Depreciation for the year	2,849	2,39,205	10,54,146	80,231	11,72,419	25,48,851
Deductions/Disposals	(10,25,906)	(12,86,847)	(15,68,872)	(9,24,156)	(10,34,372)	(58,40,152)
<b>Balance at March 31, 2018</b>	<b>2,49,136</b>	<b>18,44,047</b>	<b>70,27,149</b>	<b>21,63,410</b>	<b>62,34,341</b>	<b>1,75,18,084</b>
Depreciation for the year	23,418	1,49,438	6,43,212	53,309	8,39,271	17,08,648
Deductions/Disposals	-	-	(1,31,475)	-	-	(1,31,475)
<b>Balance at March 31, 2019</b>	<b>2,72,554</b>	<b>19,93,485</b>	<b>75,38,886</b>	<b>22,16,719</b>	<b>70,73,611</b>	<b>1,90,95,256</b>

**Net carrying value**

<b>Balance at April 1, 2017</b>	11,015	5,10,172	19,12,066	2,72,179	18,56,277	45,61,709
<b>Balance at March 31, 2018</b>	<b>8,166</b>	<b>3,16,020</b>	<b>9,57,795</b>	<b>1,60,844</b>	<b>6,83,858</b>	<b>21,26,682</b>
<b>Balance at March 31, 2019</b>	<b>1,24,926</b>	<b>1,97,441</b>	<b>5,54,634</b>	<b>1,07,535</b>	<b>7,03,740</b>	<b>16,88,274</b>





2b Intangible Assets

Particulars	Software
Gross carrying value	
As at April 1, 2017	26,19,929
Additions	-
Deductions/Disposals *	(21,26,538)
<b>Balance at March 31, 2018</b>	<b>4,93,391</b>
<b>Balance at April 1, 2018</b>	<b>4,93,391</b>
Additions	67,315
Deductions/Disposals *	
<b>Balance at March 31, 2019</b>	<b>5,60,706</b>

**Accumulated Depreciation & Amortisation Cost**

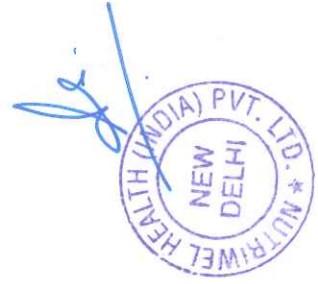
<b>Balance at April 1, 2017</b>	25,82,077
Depreciation for the year	23,905
Deductions/Disposals	(21,26,538)
<b>Balance at March 31, 2018</b>	<b>4,79,444</b>
Depreciation for the year	20,838
Deductions/Disposals	
<b>Balance at March 31, 2019</b>	<b>5,00,282</b>

Net carrying value

<b>Balance at April 1, 2017</b>	<b>37,852</b>
<b>Balance at March 31, 2018</b>	<b>13,947</b>
<b>Balance at March 31, 2019</b>	<b>60,424</b>

**Notes:**

On transition date, the Company has opted to continue with carrying value of all of its property, plant and equipment as deemed cost. Gross block and accumulated amortisation from the previous GAAP have been disclosed for the purpose of better understanding of the original cost of assets.



**3. Financial Assets (Other Financial Assets)**

Particulars	As at 31 March, 2019	As at 31 March, 2018	As at 01 April, 2017
Security Deposit	-	-	-
<b>Total</b>	-	-	-

**4. Inventories**

(as taken, valued and certified by management)

(valued at lower of cost or net realisation value)

Particulars	As at 31 March, 2019	As at 31 March, 2018	As at 01 April, 2017
Stock-in- Trade	34,15,347	17,23,862	4,92,770
<b>Total</b>	<b>34,15,347</b>	<b>17,23,862</b>	<b>4,92,770</b>

**5. Trade Receivables**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018	As at 01 April, 2017
<b>Considered Good</b>			
Secured			
Unsecured	9,45,043	1,90,154	-
Unsecured which have significant increase in credit risk			
Credit impaired			
<b>Total</b>	<b>9,45,043</b>	<b>1,90,154</b>	
Less: Allowance for Bad & Doubtful Debts	-	-	
<b>Total</b>	<b>9,45,043</b>	<b>1,90,154</b>	-

**6a. Cash And Cash Equivalents**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018	As at 01 April, 2017
<b>Cash and Cash Equivalents</b>			
- Balance with banks			
On Current Accounts	52,54,918	71,95,419	53,42,312
Cheque, Draft on Hand	-	-	-
- Cash on hand	2,49,742	1,02,279	1,13,607
- Fixed Deposit (maturity within 3 months)	9,04,65,050		
<b>Total</b>	<b>9,59,69,710</b>	<b>72,97,698</b>	<b>54,55,919</b>



**6b. Bank Balances Other**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018	As at 01 April, 2017
- Fixed deposits	2,47,11,600	66,49,552	2,47,78,618
<b>Total</b>	<b>2,47,11,600</b>	<b>66,49,552</b>	<b>2,47,78,618</b>

**7. Loans Receivables**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018	As at 01 April, 2017
a. Loans and advances			
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

**8. Other Financial Assets**

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018	As at 01 April, 2017
Security Deposit	9,46,120	30,46,130	74,01,311
Remittance in Payment Gateway	7,13,080	7,93,176	7,81,874
Advance recoverable in cash or kind or value to be received	9,962	9,962	9,962
<b>Total</b>	<b>16,69,161</b>	<b>38,49,268</b>	<b>81,93,147</b>

**9. Other Current Assets**

	For the year ended 31 March, 2019	For the year ended 31 March, 2018	As at 01 April, 2017
Advance Tax (TDS)	12,10,954	10,65,225	9,70,631
Balance with Government Authorities	11,14,857	15,42,250	7,61,202
Prepaid Expenses	9,70,345	5,51,425	7,10,643
Accrued Interest on Fixed Deposit	6,36,696	4,74,751	5,56,385
Advance to Vendors	2,20,374	63,105	96,502
Advance to Staff	36,194	35,088	
<b>Total</b>	<b>41,89,421</b>	<b>37,31,843</b>	<b>30,95,362</b>





Statement of Changes in Equity (SOCE)

10 : Equity Share Capital

(i) Authorised, Issued, Subscribed and Paid up Share Capital

Share Capital	As at 31 March, 2019		As at 31 March, 2018		As at 01st April, 2017	
	Number	Amount	Number	Amount	Number	Amount
<b>Authorised</b> Equity Shares of ₹ 10 each Compulsorily Convertible Preference Shares of ₹ 10 each	2,50,000	25,00,000	2,50,000	25,00,000	2,50,000	25,00,000
	1,20,00,000	12,00,00,000	1,20,00,000	12,00,00,000	1,20,00,000	12,00,00,000
	1,22,50,000	12,25,00,000	1,22,50,000	12,25,00,000	1,22,50,000	12,25,00,000
<b>Issued, Subscribed &amp; Paid up</b> Equity Shares of ₹ 10 each fully paid 0.01% Coupon Compulsorily Convertible Preference Shares of ₹ 10 each fully paid *	21,171	2,11,710	19,608	1,96,080	19,608	1,96,080
	-	-	1,17,11,666	11,71,16,660	1,17,11,666	11,71,16,660
	21,171	2,11,710	1,17,31,274	11,73,12,740	1,17,31,274	11,73,12,740
<b>Total</b>	21,171	2,11,710	1,17,31,274	11,73,12,740	1,17,31,274	11,73,12,740

(ii) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31 March, 2019		As at 31 March, 2018		As at 01st April, 2017	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	19,608	1,96,080	19,608	1,96,080	14,925	1,49,250
Add: Issued during the year	1,563	15,630	-	-	4,683	46,830
Less: Buy back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	21,171	2,11,710	19,608	1,96,080	19,608	1,96,080

0.01% Coupon Compulsorily Convertible Preference Shares

Particulars	As at 31 March, 2019		As at 31 March, 2018		As at 01st April, 2017	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,17,11,666	11,71,16,660	1,17,11,666	11,71,16,660	69,02,865	6,90,28,650
Add: Issued during the year	-	-	-	-	48,08,801	4,80,88,010
Less: Converted into Equity during the year	1,17,11,666	11,71,16,660	-	-	-	-
Shares outstanding at the end of the year	-	-	1,17,11,666	11,71,16,660	1,17,11,666	11,71,16,660

(iii) i. Terms / Rights attached to Equity Shares

The Company has one class of equity shares having a par value of ₹ 10 each. Each shareholder is eligible for one vote per share held. 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.

10. Terms of Conversion / redemption of preference share and rights

0.01% Coupon Compulsorily Convertible Preference Share (CCPS) of ₹ 10 each was compulsorily and automatically converted after 19 years but not later than 20 years into fully paid-up Equity Shares of ₹ 10 each. However during the year the terms of 0.01% CCPS was amended with the approval of Shareholders on Dt. 01.10.2018 and the consent of the Company to the approval of all CCPS was converted into One Equity Share on 07th of December 2018.



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(iv) Detail of shareholders holding more than 5% shares

Name of Shareholder	As at 31 March, 2019		As at 31 March, 2018		As at 01st April, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity Shares :</b>						
Onehealth Ventures Pte. Ltd.	9,609	45%	9,608	49%	9,608	49%
Raj Sharma	-	0%	5,000	25%	5,000	25%
Shikha Nehru Sharma	9,234	44%	5,000	25%	5,000	25%
Organic India Pvt. Ltd.	2,328	11%	-	0%	-	0%
<b>Total</b>	<b>21,171</b>	<b>100.00%</b>	<b>19,608</b>	<b>100.00%</b>	<b>19,608</b>	<b>100.00%</b>

Name of Shareholder	As at 31 March, 2019		As at 31 March, 2018		As at 01st April, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>0.01% Coupon Compulsorily Convertible Preference Share :</b>						
Onehealth Ventures Pte. Ltd.	-	0%	1,17,11,666	100%	1,17,11,666	100%
<b>Total</b>	<b>-</b>	<b>0%</b>	<b>1,17,11,666</b>	<b>100%</b>	<b>1,17,11,666</b>	<b>100.00%</b>

(v) No bonus, buy back and issue of shares other than in cash during preceeding five years.



*[Handwritten signature]*



# 11. Other Equity

Particulars	As at 31 March, 2019	As at 31 March, 2018	As at 01st April, 2017
<b>Capital Reserve</b>			
Opening Balance	20,68,668.86	20,68,668.86	20,68,668.86
Add : Addition during the year			
Total (A)			
<b>Security Premium</b>			
Opening Balance*	18,73,073.00	18,73,073.00	9,22,100.00
Addition During the year	11,80,14,800	-	9,50,973
Sub Total	11,98,87,873.00	18,73,073.00	18,73,073.00
<b>Surplus</b>			
Opening balance	(12,71,35,399.66)	(10,28,58,289.45)	(6,04,68,592.00)
Net Profit/(Loss) for the year transferred from Statement of Profit & Loss	(1,66,71,088.49)	(2,42,77,110.21)	(4,23,89,697.45)
Sub Total	(14,38,06,488.14)	(12,71,35,399.66)	(10,28,58,289.45)
<b>Total</b>	<b>Total</b>	<b>Total</b>	<b>Total</b>
	(2,18,49,946.28)	(12,31,93,657.80)	(9,89,16,547.58)



*[Handwritten signature]*

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**12. Long - Term Borrowings**

Amount in Rs.

Particulars	As at 31 March, 2019	As at 31 March, 2018	As at 01st April, 2017
<b>Unsecured Loan</b>			
9% Optionally Convertible Debentures	11,90,86,230	-	
(1,19,08,623 No's of Optionally Convertible Debentures issued at a Face Value of Rs. 10 each)			
<b>Total</b>	<b>11,90,86,230</b>	<b>-</b>	<b>-</b>

9% Optionally Convertible Debentures (OCD), the investor shall exercise either the conversion of OCD into Non-Convertible Debentures or will convert in Equity only after the completion of 3 years from the date of allotment, subject to Milestones and conditions mentioned in the Shareholders and Debenture Agreement.

**13. Non Current : Other Financial Liabilities**

Amount in Rs.

Particulars	As at 31 March, 2019	As at 31 March, 2018	As at 01st April, 2017
Interest Accrued on 9% Optionally Convertible Debentures	11,52,772.00	-	-
<b>Total</b>	<b>11,52,772.00</b>	<b>-</b>	<b>-</b>

**14. Provisions**

Amount in Rs.

Particulars	As at 31 March, 2019	As at 31 March, 2018	As at 01st April, 2017
Provision for Gruuity	56,90,251	45,43,082	37,06,378
Provision for Leave Encashment	17,91,483	16,19,298	17,12,451
<b>Total</b>	<b>74,81,734</b>	<b>61,62,380</b>	<b>54,18,829</b>

**15. Financial Liabilities: Borrowings**

Amount in Rs.

Particulars	As at 31 March, 2019	As at 31 March, 2018	As at 01st April, 2017
Loan and advance from Related Party*	17,22,820	17,08,705	17,06,000
Current maturities of Long term Borrowing	-	-	45,656
<b>Total</b>	<b>17,22,820</b>	<b>17,08,705</b>	<b>17,51,656</b>

\*Wellness Products

17,15,320

17,01,205

16,98,500

Relative of Director

7,500

7,500

7,500

**16. Financial Liabilities: Trade Payables**

Amount in Rs.

Particulars	As at 31 March, 2019	As at 31 March, 2018	As at 01st April, 2017
Total outstanding dues of-			
-Micro and Small Enterprises	12,720.00	-	-
-Other than Micro and Small Enterprises	39,89,136.85	6,34,146.35	5,87,692.10
<b>Total</b>	<b>40,01,856.85</b>	<b>6,34,146.35</b>	<b>5,87,692.10</b>

**17. Other Financial Liabilities**

Amount in Rs.

Particulars	As at 31 March, 2019	As at 31 March, 2018	As at 01st April, 2017
Bonus Payable	17,78,064	7,75,841	7,48,396
Security Deposit Staff	54,692	34,800	34,800
Interest accrued but not due	-	-	732
Salary, wages & Incentives Payable	51,42,829	69,58,976	52,63,970
Other Payable *	28,71,351	30,55,481	37,80,826
<b>Total</b>	<b>98,46,936</b>	<b>1,08,25,098</b>	<b>98,28,724</b>

\* Inclusive of Wellness Products

2,21,477

2,21,477

2,21,477





## 18. Other Current Liabilities

Amount in Rs.

Particulars	As at 31 March, 2019	As at 31 March, 2018	As at 01st April, 2017
Advance received from Customers	1,68,41,120	1,66,82,384	1,43,40,862
Statutory Dues Payable	17,71,472	7,80,284	12,71,300
<b>Total</b>	<b>1,86,12,592</b>	<b>1,74,62,668</b>	<b>1,56,12,162</b>

## 19. Provisions

Amount in Rs.

Particulars	As at 31 March, 2019	As at 31 March, 2018	As at 01st April, 2017
- Provision for Grauity	3,66,565	2,34,895	2,18,403
- Provision for Leave Encashment (Refer Note no. 31)	1,44,104	1,28,880	1,28,795
<b>Total</b>	<b>5,10,669.00</b>	<b>3,63,775.00</b>	<b>3,47,198.00</b>



## NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED

### 24. Employee Benefits Expenses

Particulars	Amount in Rs.	
	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Salaries & Wages	5,38,56,150	5,30,08,196
Contribution to Provident and other funds	21,06,134	25,28,826
Leave Encashment Expense	7,36,922	7,90,111
Staff Welfare Expenses	7,42,657	4,14,790
Gratuity Expense	16,71,620	14,37,336
Bonus	17,78,064	7,75,841
	<b>6,08,91,547</b>	<b>5,89,55,100</b>

### 25. Other Expenses

Particulars	Amount in Rs.	
	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Repair & Maintenance		
- Building	5,52,664	13,99,133
- Plant & Machinery	1,68,266	2,53,981
- Others	1,98,426	93,837
Consultancy Fees	87,750	9,58,486
Auditor remuneration and expenses		
- Statutory Audit	3,68,500	3,87,650
- Tax Audit	60,000	60,000
- Other Matters		41,750
Auditor's Out of Pocket Expense	4,045	6,790
Appeal Filing Fees	10,000	1,000
Communication Expenses	53,55,316	42,98,008
Rent		
- Building	39,79,452	1,19,39,711
- Office Equipment	2,63,288	15,875
Bank Charges	1,88,777	98,725
Gateway Collection Charges	13,67,711	12,50,444
Conveyance & Travelling	2,57,882	1,66,608
Electricity & Water Expenses	16,06,524	25,23,498
Insurance Expenses	1,37,078	95,261
Legal & Professional Expenses	28,15,794	7,69,302
Commission Paid	3,52,438	44,256
Loss from exchange fluctuation	68,177	1,85,393
Printing & Stationary	1,82,236	1,71,409
Business Promotion	2,38,664	1,44,633
Advertisement	91,10,172	89,16,240
Recruitment Expenses	79,537	69,706
Interest on Statutory Dues	30,245	9,847
Software & Website Maintenance Expenses	30,73,577	16,95,445
Security Charges	2,56,490	2,22,778
Subscription Fees	20,909	-
Rate & Taxes	43,490	5,76,507
Delivery Charges (Freight & Courier)	18,06,317	24,22,003
Filing Fees	66,525	33,810
Misc. Expenses	82,204	1,08,408
Product Development Charges	6,018	3,33,427
Complimentary Kits	2,41,396	9,01,656
Cenvat Credit W/o	38,97,137	41,69,019
Packing Material	2,86,377	2,16,291
<b>Total</b>	<b>3,72,63,384</b>	<b>4,45,80,888</b>

### 26. Earnings Per Share

Particulars	Amount in Rs.	
	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Net Profit/(Loss) After Tax (')	-1,66,71,088	-2,42,77,110
Weighted Average number of equity shares for:		
1) Basic earnings per equity share (Nos)	21,171	19,608
2) Diluted earnings per equity share (Nos)	0	1,17,11,666
EPS (Basic) / (Diluted) (')	-787.45	-1,238.12





## NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED

### 20. Revenue from operations

Amount in Rs.

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
<b><u>Sale of Services</u></b>		
Medical Fees	6,95,10,318	6,91,85,888
Consultancy Fees	3,38,983	2,31,174
Product Sales	2,09,80,927	1,71,51,465
Blood Test Collection	12,68,458	13,43,464
<b>Total</b>	<b>9,20,98,686</b>	<b>8,79,11,990</b>

### 21. Other income

Amount in Rs.

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Interest Income		
-on Fixed Deposits	10,32,755	8,07,298
-on Income Tax Refund	20	11
-on Security Deposit	5,653	5,360
Profit/loss on sale of Fixed Assets	15,312	3,48,896
Liabilities no longer required written back	5,70,723	3,26,155
Misc Income	1,844	-
<b>Total</b>	<b>16,26,307</b>	<b>14,87,720</b>

### 22. Purchase of Trading Goods

Amount in Rs.

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Purchase of Trading Goods	1,11,43,843	1,00,34,858
<b>Total</b>	<b>1,11,43,843</b>	<b>1,00,34,858</b>

### 23. Changes in Inventory

Amount in Rs.

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Opening Stock	17,23,862	4,92,770
Less :- Closing Stock	34,15,347	17,23,862
<b>Changes in Inventory</b>	<b>-16,91,485</b>	<b>-12,31,092</b>



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# NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED

Note 27 : Deferred Tax Assets\ ( Liability)

Particulars	As at 31 March, 2019	As at 31 March, 2018	As at 31 March, 2017
<b>A. Deferred Tax Assets on account of: *</b>			
- Provision for Leave Encashment	5,03,252.62	5,40,187.00	5,67,498.28
- Provision for Gratuity	15,74,772.16	14,76,394.89	12,12,757.33
- Difference between book depreciation & tax depreciation	15,92,432.29	16,72,249.83	15,51,282.29
'Provison for Bonus	4,62,296.64	2,39,734.87	2,31,254.36
<b>Total (A)</b>	<b>41,32,753.71</b>	<b>39,28,566.59</b>	<b>35,62,792.25</b>
<b>B. Deferred Tax Liabilities:</b>			
- Difference between book depreciation & tax depreciation			
<b>Total (B)</b>			
<b>Deferred Tax Assets (net) (A-B)</b>	<b>41,32,753.09</b>	<b>39,28,566.59</b>	<b>35,62,792.25</b>



**NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED**  
**NOTES ON ACCOUNTS**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**NOTE-1: Principles of Consolidation**

- a) The Consolidated financial statements comprise the financial statement of Nutriwel Health (India) Private Limited ("the Holding Company") and financial statement of the following (incorporated in India), as on 31<sup>st</sup> March, 2019:-

**Subsidiary**

S.No.	Name of Company	Shareholding
1	Dr. Shikhas Nutri-Health Systems Private Limited.	100%

- b) The financial statements of the Holding Company and its subsidiary have been combined on a line-by-line basis by adding together book values of like items of assets, liabilities, income and expenses after eliminating inter-group balances, inter-group transactions and unrealized profits or losses in accordance with IND AS - 110 'Consolidated Financial Statements'.
- c) The excess of cost to the Holding Company of the its investment in the subsidiary over its share of equity in the subsidiary on the acquisition date, is recognized in the financial statement as Goodwill on consolidation and carried in the Balance Sheet as an asset. Negative Goodwill is recognized as Capital Reserve on consolidation.
- d) The Consolidated financial statement has been prepared using uniform accounting policies for like transactions and events in similar circumstances and are presented to the extent possible, in the same manner as the Holding Company's separate financial statement.
- e) Significant Accounting Policies and Notes on Accounts of the financial statements of the Holding Company and its subsidiary are set out in their respective financial statement.
- f) The Consolidated Financial Statement has been prepared using uniform accounting policies, in accordance with the generally accepted accounting practices.
- g) Figures pertaining to the subsidiary company have been re-classified wherever considered necessary to bring it in line with the Holding Company's financial statement.





**NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED**  
**NOTES ON ACCOUNTS**

28. Contingent Liabilities (as certified by the management) – Income Tax Matters Rs. 28,26,960/- towards A.Y. 2015-16 and A.Y. 2014-15 (Previous Year Rs. 28,37,960/-) and Capital and other Commitments Rs. Nil (Previous Year: Nil).

29. (a) In the meetings of board of directors held on 19<sup>th</sup> September, 2015 and 7<sup>th</sup> November, 2015, it has been resolved for the merger of the following company/partnership firm (i) M/s Dr Shikhas Nutri-Health Systems Private Limited (a 100% subsidiary company) (ii) M/s Wellness Products into the company subject to necessary and regulatory approval. Pending these, no impact has been given in these accounts.

(b) In the opinion of the management the Loans given to wholly owned subsidiary M/s Dr. Shikha's Nutri-Health Systems Private Limited amounting to Rs. 1,90,26,903.47/- (Previous year Rs. 1,88,87,144.47/-) is fully realizable (read with note no. 23 (a) above).

30. During the year there was delay in payment of certain statutory dues which has been paid fully. The company does not expect any material liability/demand on account of interest etc.

**31. Related Party Disclosers (as identified and disclosed by the management)**

**i. Name of the Related Parties and nature of relationship**

**a. Key Managerial Personnel & their Relatives**

- a. Raj Sharma, Wholetime Director
- b. Shikha Nehru Sharma, Managing Director
- c. Amit Sharma, (Relative of Managing Director)
- d. Pooja Upmanyu, Company Secretary (till 31<sup>st</sup> January, 2019)
- e. Nisha , Company Secretary (From 01<sup>st</sup> February, 2019 to till date)
- f. Mr. Sudhir Maheshwari, Director
- g. Ms. Sangeeta Maheshwari, Director
- h. Mr. Abhinandan Madhukarrao Dhole, Additional Director
- i. Mr. Saurabh Tiwari, Additional Director

**b. Other related parties where control exists**

- a) Wellness Products
- b) Wellness Diabetacare Pvt. Ltd.
- c) Organic India Pvt. Ltd.

**Note:** Related party relationship is as identified by the Holding Company and relied upon by the auditor.

**ii. Transactions with Related Parties :**

Particulars	Key Management Personnel and their Relatives ( )	Subsidiary Company ( )	Other Entities ( )	Total ( )
<b><u>Advance/Loan Granted</u></b>				



**NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED**  
**NOTES ON ACCOUNTS**

- Shikha Nehru Sharma	-	-	-	-
Wellness Products (Online Collection)			14,115 ( 2,705)	14,115 ( 2,705)
<b><u>Remuneration Paid :</u></b>				
- Shikha Nehru Sharma	72,00,000.00 (72,00,000.00)			72,00,000.00 (72,00,000.00)
<b><u>Organic India Pvt. Ltd.</u></b> (06 <sup>th</sup> March '19 to 31 <sup>st</sup> March '19)				
Purchases			19,03,196.00	19,03,196.00
Medical Consultancy			1,10,544.00	1,10,544.00
Interest on Debentures			7,63,457.00	7,63,457.00
Freight Reimbursement(Net of taxes)			3,55,451.00	3,55,451.00
Discount on Purchases			100.00	100.00
Debentures			9,00,00,000	9,00,00,000

iii. Balance Outstanding at the Year end.

Particulars	Key Management Personnel and their Relatives ( )	Subsidiary Company ( )	Other Entities ( )	Total ( )
<b><u>Payables :</u></b>				
• Raj Sharma	1,25,680 (1,25,680)	-	-	1,25,680 (1,25,680)
• Amit Sharma	7,500 (7,500)	-	-	7,500 (7,500)
• Wellness Products	-	-	19,36,797 (19,22,682)	19,36,797 (19,22,682)
• Organic India Pvt. Ltd.(Others)			47,90,436	47,90,436
• Organic India (Debentures)			11,90,86,230 (Nil)	11,90,86,230 (Nil)
<b><u>Receivables :</u></b>				
Organic India Pvt. Ltd.			Rs.5,18,921	Rs.5,18,921

Note: (i) Figures in bracket represent previous year's figures.

(ii) Having Regard to the relationship of Holding/Subsidiary companies and the nature of arrangements in view of the above, the company's Management believes that the above arrangements are on the arm's length principle.





**NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED**  
**NOTES ON ACCOUNTS**

32. Consolidated Net Assets and Shares in Consolidated Profit & Loss:-

No.	Name of the Company	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss	
		% of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
1	2	3	4	5	6
1	<b>Parent</b> Nutriwel Health (India) Private Limited	104.6	(2,25,44,553)	99.12	(1,65,24,747)
2	<b>Subsidiary</b> Dr. Shikhas Nutri-Health Systems Private Limited	-4.6	9,91,317	0.88	(1,46,342)
	<b>Total</b>	<b>100.00</b>	<b>(2,15,53,236)</b>	<b>100.00</b>	<b>(1,66,71,089)</b>

33. Disclosure of Earning Per Share as per AS-20

Particulars	2018-19	2017-18
Net Profit/(Loss) After Tax (₹)	(1,66,71,088)	(2,42,77,110)
Weighted Average number of equity shares for:		
Basic earnings per equity share (Nos)	21,171	19,608
Diluted earnings per equity share (Nos)	0	1,17,11,666
EPS (Basic) / (Diluted) (₹)	(787.45)	(1,238.12)

34. In the opinion of directors, all known liabilities and expenses have been fully provided for in the account.

35. In the opinion of directors, Current Assets, Loans & Advances shown in the Balance Sheet shall have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

36. Balances of trade payables, Loans and Advances, other current liabilities and other personal accounts are subject to reconciliation/confirmation from the respective parties. The management does not expect any material differences affecting the financial statement for the year. The companies have initiated action to further strengthen its internal control w.r.t sale of service, balance confirmation/reconciliation.

37. The company is a Small and Medium Sized Company ("SMC") as defined in the general instructions in respect of Accounting Standards specified under Section 133 of the Companies Act, 2013 (Act) and Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with Accounting Standards as applicable to a Small and Medium Sized Company.





**NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED**  
**NOTES ON ACCOUNTS**

38. The companies have no material foreseeable losses which required provision under the applicable law or accounting standards on long term contracts. The companies are not dealing in derivative contracts.
39. In View of losses net worth of the subsidiary company become negative and current liabilities are in excess of current assets. The management is confident that in near future company will be able to pay all its due liabilities, in view of continuing support from the Holding Company and hence the accounts (financial statements) of subsidiary company are prepared on Going Concern basis.
40. Previous year figures have been regrouped/re-arranged wherever considered necessary.
41. **Financial Risk Management Objectives and Policies**

The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including interest rate risk and commodity price risk), credit risk and liquidity risk.

- I. Market risk:** Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly three types of risk: interest rate risk, currency risk and other price risk such as commodity price risk.

**(a) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. However, the company is not exposed to any type of interest rate risk.

**(b) Commodity Price Risk:**

The Company is not foreseen any commodity price risk as company is not dealing any such kind of product, whose prices are fluctuating often in the market.

**II. Credit risk**

Credit risk is the risk that counterparty might not honor its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables).

**Trade Receivables:**

Customer credit risk is managed based on company's established policy, procedures and controls. The company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors. Credit risk is reduced by receiving pre-payments. The Company has a well defined sales policy to minimize its risk of credit defaults. Company is collecting the package amount towards sale of its Medical Consultancy, Products and Blood Test Packages to customers in advance, however there is turn around time of 7-10 days which payment gateway agencies normally takes to transfer the funds in Companies Bank Account. Company is regularly monitored the amount to be collected from the payment gateway agencies.

**Deposits with Bank:**



**NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED**  
**NOTES ON ACCOUNTS**

The deposits with banks constitute mostly the liquid investment of the company and are generally not exposed to credit risk.

**Security Deposits:**

The security deposits constitute mostly rental deposits paid by the company and are generally not exposed to credit risk.

**Liquidity Risk:**

Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Particulars	Upto 1 year	> 1 year
<b>As at 31st March 2019</b>		
Borrowings	-	12,08,09,050
Trade Payables	40,01,857	-
Other Financial Liabilities	98,46,937	11,52,772
<b>Total</b>	<b>1,38,48,794</b>	<b>12,19,61,822</b>
<b>As at 31st March 2018</b>		
Borrowings	17,08,705	
Trade Payables	6,34,146	-
Other Financial Liabilities	1,08,25,098	-
<b>Total</b>	<b>1,31,67,949</b>	-
<b>As at 31st March 2017</b>		
Borrowings	17,51,656	-
Trade Payables	5,87,692	
Other Financial Liabilities	98,28,724	-
<b>Total</b>	<b>1,21,68,072</b>	-

**42. Capital Risk Management**

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital and all other equity reserves attributable to equity shareholders. The primary objective of the Company's capital management is to maintain an optimal structure so as to maximize the shareholder's value. The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, which is not subject to any externally imposed capital requirements. The capital structure of the company consists of equity.

**43. Fair value of Financial Assets and Liabilities**

Class wise composition of carrying amount and fair value of financial assets and liabilities that are recognised in the financial statements is given below:





**NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED**  
**NOTES ON ACCOUNTS**

**(a) Financial Asset**

Particulars	As at March 31, 2019		As at March 31, 2018		As at April 1, 2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets designated at amortized cost:						
Non-Current-Loans						
Current - Loan		0		0		0
Cash and cash equivalents	9,59,69,710	9,59,69,710	72,97,698	72,97,698	54,55,919	54,55,919
Bank Balances Other	2,47,11,600	2,47,11,600	66,49,552	66,49,552	2,47,78,618	2,47,78,618
Trade and other receivables	9,45,043	9,45,043	1,90,154	1,90,154	0	0
Other financial assets	16,69,161	16,69,161	38,49,268	38,49,268	81,93,147	81,93,147
Investments		0		0		0
<b>Total</b>	<b>12,32,95,514</b>	<b>12,32,95,514</b>	<b>1,79,86,673</b>	<b>1,79,86,673</b>	<b>3,84,27,685</b>	<b>3,84,27,685</b>

**(b). Financial Liabilities**

Particulars	As at March 31, 2019		As at March 31, 2018		As at April 1, 2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial liabilities designated at amortized cost						
Trade & other payables	40,01,857	40,01,857	6,34,146	6,34,146	5,87,692	5,87,692
Borrowings	12,08,09,050	12,08,09,050	17,08,705	17,08,705	17,51,656	17,51,656
Other financial liabilities	1,09,99,709	1,09,99,709	1,08,25,098	1,08,25,098	98,28,724	98,28,724
<b>Total</b>	<b>13,58,10,616</b>	<b>13,58,10,616</b>	<b>1,31,67,949</b>	<b>1,31,67,949</b>	<b>1,21,68,072</b>	<b>1,21,68,072</b>

**44.** Disclosures as required by Indian Accounting standard (Ind AS) 101 First time adoption of Indian accounting standard

As stated in note 1, these are the Company's first financial statements prepared in accordance with IND AS.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March, 2019, the comparative information presented in these financial statements for the year ended 31 March, 2018 and in the preparation of an opening IND AS statement of financial position at 1 April, 2017 (the Company's date of transition). In preparing its opening IND AS statement of financial position, the Company has adjusted amount reported previously in financial statements prepared in accordance with Indian GAAP (previous GAAP). An explanation of how the transition from previous GAAP to IND AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and the notes that accompany the tables.

**Exemptions and Exceptions availed:**

Set out below are the applicable IND AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to IND AS.

**IND AS Optional Exemptions:**





**NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED**  
**NOTES ON ACCOUNTS**

- i. IND AS 101 permits a first-time adopter to opt to continue with the carrying value for all of its Property, Plant and Equipment, Intangible Assets & capital work-in-progress as recognized in the financial statements as at the date of transition to IND AS, measured as per the previous GAAP and use that as its deemed cost in the opening IND AS Balance Sheet. Accordingly, the Company has opted to measure all of its Property, Plant and Equipment, Intangible Assets & capital work-in-progress at their previous GAAP carrying value.
- ii. Leases - Appendix C to IND AS 17 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with IND AS 17, this assessment should be carried out at the inception of the contract or arrangement. IND AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to IND AS, except where the effect is expected to be not material. The Company has opted to apply this exemption for such contracts/arrangements.

**IND AS Mandatory Exceptions**

**i. Estimates**

An entity's estimates in accordance with IND AS at the date of transition to IND AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies, if any), unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

IND AS estimates as at 1 April 2017 are consistent with the estimates as at the same date made in conformity with previous GAAP.

**ii. Classification and Measurement of Financial Assets**

IND AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances that existed on the date of transition if retrospective application is impracticable.

Accordingly, Company has determined the classification of financial assets based on facts and circumstances that existed on the date of transition. Measurement of the financial assets accounted at amortized cost has been done retrospectively except where the same is impracticable

**iii. Derecognition of Financial Assets and Liabilities**

As per IND AS 101, an entity should apply the derecognition requirements in IND AS 109, Financial Instruments, prospectively for transactions occurring on or after the date of transition to IND AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply IND AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has opted to apply the derecognition principles of IND AS 109 prospectively.

**iv. Impairment of Financial Assets**

An entity shall determine an approximate credit risk at the date when the financial instrument was initially recognised and compare that to the credit risk at the date of transition to IND AS. This should be based on reasonable and supportable information that is available without undue cost or effort. If the entity is unable to make this determination without undue cost or effort, it shall recognize a loss allowance at an amount equal to lifetime expected credit losses at each reporting date until that financial instrument is derecognised.





**NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED**  
**NOTES ON ACCOUNTS**

Accordingly, the Company has prepared financial statements which comply with IND AS applicable for periods ending on 31 March 2019, together with the comparative period data as at and for the year ended 31 March 2018, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2017, the Company's date of transition to IND AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2017 and the financial statements as at and for the year ended 31 March 2018.

- A. There were no significant reconciliation items between cash flow prepared under Previous GAAP and prepared under Ind AS.
- B. Footnotes to the reconciliation of equity as at April 1, 2017 and statement of Profit & Loss for the year ended March 2018
- a. Under previous GAAP, actuarial gains and losses were recognized in the statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of the net defined benefit liability / asset, which is recognized in other comprehensive income.
- b. The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

**45. Segment Reporting:**

Company operates in a single operating segment i.e. Medical Advisory Services and its related products.

46. In the opinion of the management, all the transactions with the Holding Company/other associated enterprises are made on the basis of arm's length price and/or at comparatives/benefit assessment basis and impact, if any, on this account will not be material on completion of assessment.
47. Hon'ble Supreme Court has pronounced a judgement in February, 2019 making clarification with respect to the definition of Wages for the purpose of Employees Provident Fund contribution. Further petitions have been filed with the Supreme Court seeking additional clarifications and there has been no clarity either from the Government, or from other concerned authorities.
48. The Audited GST return for the year ended 31st March 2018 is pending for the filing as competent authority has extended the date of filing till 30th June 2019. The company is in the process of reconciling the data of GSTR 2A with GSTR 3B. In the view of the management, on final reconciliation the impact will not be material.
49. Accounting standards, interpretations and amendments to existing standards that are effective from 1st April, 2019

Ministry of Corporate Affairs ("MCA"), through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified the following new and amendments to Ind ASs which are effective from 1st April, 2019

**Ind AS 116 Leases**

W.e.f. 1st April 2019 Ind AS 116 Leases will replace existing leases standard, Ind AS 17 Leases. Lessee will follow Single Lease Accounting. There is no classification as operating or finance Lease for lessee. Under Ind AS 116 Lessee will recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. Lessee would recognize depreciation expense on the right of use asset and interest expense on the lease liability, classify the lease payments into principal and interest component. The Company is evaluating the requirements of the amendment and the effect on the financial statements is being evaluated.

The following standards or amendments made in below mentioned standards are not expected to have a material impact over financial statements:

Ind AS 12 -- Income taxes (amendments relating to income tax consequences of dividend and uncertainty over income tax treatments)



**NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED**  
**NOTES ON ACCOUNTS**

Ind AS 109 – Prepayment Features with Negative Compensation  
Ind AS 19 – Plan Amendment, Curtailment or Settlement  
Ind AS 23 – Borrowing Costs  
Ind AS 28 – Long-term Interests in Associates and Joint Ventures  
Ind AS 103 – Business Combinations and Ind AS 111 – Joint Arrangements

**50. Reconciliation/GAP Report**

Reconciliation of Balance Sheet

Particulars	Note No.	IND AS FY 2017-18	Ind-AS Impact	GAAP FY 2017-18	IND AS FY on 01st April 2017	Ind-AS Impact	GAAP 01st April
<b>ASSETS</b>							
<b>1 Non-current assets</b>							
a Property, Plant and Equipment	2a	21,26,682	-	21,26,682	45,61,709	-	45,61,709
b Capital work-in-progress		17,64,283	-	17,64,283	17,64,283	-	17,64,283
c Intangible assets	2b	13,947	-	13,947	37,852	-	37,852
d Financial Assets							
(i) Other Financial Assets	3	-	-	-	-	-	-
e Deferred tax assets (net)	27	39,28,567	-	39,28,567	35,62,792	-	35,62,792
<b>2 Current assets</b>							
a Inventories	4	17,23,862	-	17,23,862	4,92,770	-	4,92,770
b Financial Assets							
i) Trade receivables	5	1,90,154	-	1,90,154	-	-	-
ii) Cash and cash equivalents	6a	72,97,698	-	72,97,698	54,55,919	-	54,55,919
iii) Bank balances other than (ii) above	6b	66,49,552	-	66,49,552	2,47,78,618	-	2,47,78,618
iv) Loans Receivables	7	-	-	-	-	-	-
v) Other financial assets	8	38,49,268	-	38,49,268	81,93,147	-	81,93,147
c Other current assets	9	37,31,843	-	37,31,843	30,95,362	-	30,95,362
<b>Total Assets</b>		<b>3,12,75,856</b>	<b>(0)</b>	<b>3,12,75,856</b>	<b>5,19,42,453</b>	<b>-</b>	<b>5,19,42,453</b>

**EQUITY AND LIABILITIES**

**EQUITY**

a Equity Share Capital	10	1,96,080	-	1,96,080	1,96,080	-	1,96,080
b Compulsorily Convertible Preference Shares	10	11,71,16,660	-	11,71,16,660	11,71,16,660	-	11,71,16,660
c Other Equity	11	(12,31,93,658)	-	(12,31,93,658)	(9,89,16,548)	-	(9,89,16,548)

**LIABILITIES**

**1 Non-current liabilities**

- a Financial Liabilities  
i) Borrowings

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**NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED**  
**NOTES ON ACCOUNTS**

ii) Other financial liabilities	13	-	-	-	-	-	-
a Provisions	14	61,62,380	-	61,62,380	54,18,829	-	54,18,829
b Deferred tax liabilities (Net)							

**2 Current liabilities**

a Financial Liabilities							
i) Borrowings	15	17,08,705	-	17,08,705	17,51,656	-	17,51,656
ii) Trade payables	16						
- Micro and Small Enterprises		-	-	-	-	-	-
- Other than Micro and Small Enterprises		6,34,146	-	6,34,146	5,87,692	-	5,87,692
iii) Other financial liabilities	17	1,08,25,098	-	1,08,25,098	98,28,724	-	98,28,724
b Other current liabilities	18	1,74,62,668	-	1,74,62,668	1,56,12,162	-	1,56,12,162
c Provisions	19	3,63,776	-	3,63,776	3,47,198	-	3,47,198

<b>Total Equity and Liabilities</b>	<b>3,12,75,856</b>	<b>0</b>	<b>3,12,75,856</b>	<b>5,19,42,453</b>	<b>-</b>	<b>5,19,42,453</b>
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Reconciliation of Profit & Loss

Particulars	Note No.	IND AS FY 2018-19	Ind-AS Impact	GAAP FY 2018-19
I. Revenue From Operations	20	8,79,11,990	-	8,79,11,990
II. Other Income	21	14,87,720	-	14,87,720
III. <b>Total Income (I+II)</b>		<b>8,93,99,710</b>	<b>-</b>	<b>8,93,99,710</b>

**IV. EXPENSES**

Purchase of Traded Goods	22	1,00,34,858	-	1,00,34,858
Changes in inventories of Finished Goods, Stock-in -Trade and Work-in-Progress	23	(12,31,092)	-	(12,31,092)
Employee Benefit Expenses	24	5,89,55,100	(8,70,993)	5,80,84,107
Finance cost		1,078	-	1,078
Depreciation and amortization cost	2a, 2b	25,72,756	-	25,72,756
Other expenses	25	4,45,80,888	-	4,45,80,888
<b>Total expenses</b>		<b>11,49,13,587</b>	<b>(8,70,993)</b>	<b>11,40,42,594</b>
V. <b>Profit/(loss) before exceptional items and tax (III-IV)</b>		<b>(2,55,13,878)</b>	<b>8,70,993</b>	<b>(2,46,42,885)</b>
VI. Exceptional items		-	-	-
VII. <b>Profit/(Loss) Before Tax (V+VI)</b>		<b>(2,55,13,878)</b>	<b>8,70,993</b>	<b>(2,46,42,885)</b>
VIII. Tax Expense				
a. Current Tax				
b. Tax of earlier year provided / written back				
c. Deferred tax	27	(3,65,774)	-	(3,65,774)
IX. <b>Profit/(Loss) After Tax (VII-VIII)</b>		<b>(2,51,48,103)</b>	<b>8,70,993</b>	<b>(2,42,77,110)</b>
X. <b>Other Comprehensive Income</b>				
Items that will be reclassified to (profit) or loss				



*[Handwritten signature]*



**NUTRIWEL HEALTH (INDIA) PRIVATE LIMITED**  
**NOTES ON ACCOUNTS**

	Remeasurement of defined benefit plans	(8,70,993)	8,70,993	-
	<b>Other Comprehensive Income/(Loss) for the year</b>	<b>(8,70,993)</b>	<b>8,70,993</b>	<b>-</b>
<b>XI.</b>	<b>Total Comprehensive Income/(loss) for the year (IX+X)</b>	<b>(2,42,77,110)</b>	<b>(0)</b>	<b>(2,42,77,110)</b>

51. Previous year figures have been regrouped/re-arranged wherever considered necessary.

As per our report of even date

**For Lodha & Co.**  
**Chartered Accountants**  
**Firm Registration No.301051E**

*Galle*  
**(Gaurav Lodha)**  
**Partner**  
**M.No. 507462**

**Place: New Delhi**

**Date : 22/06/2019**



**For and behalf of Board**  
**Nutriwel Health (India) Pvt. Ltd.**

*Shikha*  
**(Shikha Nehru Sharma)**  
**Managing Director**  
**(DIN: 00174409)**



*Raj Sharma*  
**(Raj Sharma)**  
**Director**  
**(DIN:00186615)**

